

Exhibit C

January 4, 2022 Email from Greg Corbin to Brooklyn Lender

From: [Greg Corbin](#)
To: [David Aviram](#); [Ted Martell](#); [Jason Leibowitz](#); [Jim Yetter](#); [Jenna Goldman](#); [Thomas Hooker](#); [Elizabeth Zevallos](#)
Subject: Marketing report for Strulovitch Portfolio
Date: Tuesday, January 4, 2022 7:20:06 PM
Attachments: [image001.png](#)
[Marketing Report_13 Building Portfolio in Brooklyn.pdf](#)

Happy new year all.

I just spoke to FREO, they will allocate per property tomorrow. Jason, I'll call you in the morning to discuss numbers.

Please find our marketing report attached.

A few things to consider:

1. Not sure if you are aware, but there are illegal units who could stop paying rent if they chose in a few of the buildings (we know of 2 buildings, there might be more): 92 South 4th is a legal 3, and there are 4 tenants. 834 Metropolitan is a legal 2, and there are 3 tenants.
2. A full property condition report / SOW was done by KOW a few weeks ago, which determined there are a sizeable amount of issues which need to be addressed / cured, totaling between \$850,000 to \$1,200,000 (see excerpt in the attached).
3. If you take the properties back and subsequently sell, what can you expect? Even at \$20,000,000 (a 4 and change cap on real numbers...I think you'll agree it's near impossible to get people in the high 3 cap range) the number is highly unlikely since the market has spoken and people have seen this for a year and are not willing to pay more. The properties have had MASSIVE exposure as you can see from the attached + being in The Real Deal 3 times and other news. Since last spring, the deal has been marketed on a dozen websites and social media platforms, email blasted multiple times, snail mailed, advertised in print, online, and banner ads...along with a robust ongoing phone campaign. Investors who had interest have already stepped forward, and most valued the portfolio in the \$14.5M - \$16.5M range, and we've spoken to hundreds upon hundreds of investors. Even if someone found an investor to pay the \$20M, after transfer tax, brokerage fees, legal, misc (approx. 8% total) you're down to \$18.4M. If you were to achieve \$20M, you'd need to make the necessary repairs for approx. a million so you're exactly back to where we are now, a net of \$17,350,000.
4. With predicted continued raising interest rates and inflation, most of the real estate industry believes cap rates will rise in tandem...thus our 4.5 cap is not going to a 4 cap, it's FAR more likely to go to a 5.5% cap or 6%+ cap.
5. Inefficient to manage and repair scattered 2 and 3 families
6. **FREO is paying approximately 25 – 30 % higher** for the Strulovitch Portfolio than the price of the other comparable portfolio on the market (where the market is trading). *See Attached pg. 34-36*. The other portfolio is slightly less expensive, has more units (and lower PPU), more SF (and lower PPSF), and higher NOI.

COMPARABLE BROOKLYN PACKAGE:

- 8 Building Package
- 52 Residential & 2 Commercial Units
- 44,940 Square Feet
- 6.13% Cap Rate (advertised)
- \$398 / Sq. Ft.
- \$321,000 / Unit
- \$18,000,000 Gross
- **Advertised (broker) NOI: \$1,103,427**

STRULOVITCH :

- 9 Building Package*
- 40 Residential & 1 Commercial Unit
- 34,483 Square Feet
- 4.8% Cap Rate (advertised)
- \$530 / Sq. Ft.
- \$445,000 / Unit
- \$18,250,000 Gross
- **Advertised (broker) NOI: \$880,849**

*We are marketing as 13, but it has been viewed by most as 9, and for comparison purposes

<u>STRULOVITCH</u>	<u>COMPARABLE BROOKLYN PACKAGE</u>	Each metric better in comparison
9 Building Package*	8 Building Package	
40 Residential & 1 Commercial Unit	52 Residential & 2 Commercial Units	32% more units
34,483 Square Feet	44,940 Square Feet	31% more Sq. Ft.
4.8% Cap Rate (advertised)	6.13% Cap Rate (advertised)	28% better cap rate return
\$530 / Sq. Ft.	\$398 / Sq. Ft.	24% cheaper per Sq. Ft.
\$445,000 / Unit	\$321,000 / Unit	28% cheaper per unit
\$18,250,000 Gross	\$18,000,000 Gross	Slightly less expensive
Advertised (broker) NOI: \$880,849	Advertised (broker) NOI: \$1,103,427	25% higher NOI

Happy to discuss anything in regard to this or the upcoming auction.

Greg

Greg Corbin
President, Bankruptcy and Restructuring
 Rosewood Realty Group
 Direct: 212.359.9904
 Cell: 917.406.0406
greg@rosewoodrg.com

Investment Sales | Bankruptcy | Restructuring | Foreclosures | Stalled Construction | Note Sales

2021 Property IDX Broker of the Year
2021 Crain's Most Influential People in Real Estate
2020 Connect Media New York / Tri-State Top Broker
2020 CoStar PowerBroker



MARKETING REPORT:

BANKRUPTCY SALE, 13 BUILDING PORTFOLIO, BROOKLYN NY

ROSEWOOD
REALTY GROUP

Greg Corbin
President, Bankruptcy and Restructuring

Rosewood Realty Group marketed the subject 13 buildings as individual properties, in bulk, and as a package through numerous mediums to a vast number of investors, bankruptcy attorneys and trustees, lenders, family offices, syndicators, institutional funds, and distressed asset investors both locally and nationally. We also worked with Rosewood's internal team of brokers, and outside commercial and residential brokerage firms. With direct emails, snail mail, social media, industry websites, co-brokers, and print & online advertisements, we estimate that we've reached **over 80,000 people in 2021**.

We:

- Created and sent multiple HTML email campaigns to 39,000 investors
- Sent emails to 2,540 bankruptcy and real estate attorneys, and trustees
- Launched multiple social media campaigns on LinkedIn, Instagram, Facebook, and Twitter
- Designed a 92-page offering memorandum to email to investors
- Snail mailed 1000 auction calendar brochures to investors and bankruptcy professionals; subject properties featured in calendar pages and 2-page spread
- Hired a 3rd party service to take aerial drone photos and create amenities maps
- Researched and featured important new developments in marketing materials
- Posted the listing to real estate websites: CoStar / Loopnet, Crexi, Brevitas, Crezma, Propertyshark / Commercial Café, Sonoture, and Apartmentbuildings.com
- Featured on the Rosewood Realty Group website
- Utilized our proprietary database to call and email Brooklyn-centric, greater New York, and nationwide investors
- Complied and utilized additional real time market data including new buyers and sellers of similar buildings, who we subsequently contacted
- Emailed the outside brokerage community, both residential and commercial, from our proprietary tri-state list of 26,250 brokers and sales agents
- Reached out to media and press and received coverage from multiple publications including The Real Deal
- Were featured as New York Real Estate Journal Property of the Month (paid advertorial)
- Ran banner ads in Pincus Media Co's newsletter
- Ran print and online ads in The Epoch Times

Portfolio of 9 Assets For Sale 13 BUILDING BANKRUPTCY SALE PORTFOLIO

For Sale | Price Not Disclosed | Active



Days Since Last Update

Updated Today

Edit Listing

Confirm up-to-date

Marketing Quality

Good

Want to improve?

Marketing Tools

- ☒ Leads
- ☒ Create Email Campaign
- ☒ Create Flyer
- ☒ Listing Performance

Exposure Level

Silver

This listing appears on
CoStar LoopNet
View on LoopNet

Get More Exposure

VIEW SALE INFO

REMOVE LISTING

Menu CoTour

LoopNet™

Help

Share

Print

Advertise

13 BUILDING BANKRUPTCY SALE PORTFOLIO

9 Properties in Brooklyn, NY

Retail Properties / New York / Brooklyn / 13 BUILDING BANKRUPTCY SALE PORTFOLIO



☒ Edit Listing - edit details, photos, attachments, contacts, and more.

Updated today

Confirm up-to-date

INVESTMENT HIGHLIGHTS

• Portfolio

• Income Producing



Chaya
Milworn

Rosewood Realty
Group

CREXI


Enter a location or keyword

For Sale For Lease Auctions Comps Research

Add Listings Saved Sign Up or Log In

For Sale > Multifamily > NY > Brooklyn > Bankruptcy Sale: 13 Building Portfolio in Brooklyn

Request Info




Street View

Gallery 1

Map View

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Listing Contacts



Greg Corbin PRO
License: NY 40C01129253
Phone Number: [Sign Up](#) or [Log In](#) to see phone number
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Active

Asking Price: **Unpriced**
Deal terms are not currently defined. Request your own specific terms when submitting a non-binding offer.
[Learn more](#)

Property

Due Diligence

Address

92 S 4th St, Brooklyn, NY 11249
[Show on Map](#)

Date Added

Days on Market

Time Since Last Update

May 11, 2021

174 days

31 days

Details

Property Type	Multifamily	Subtype	Apartment Building
Investment Type	Value Add	Investment Sub Type	Income Producing
Square Footage	33,900	Occupancy	95%
Units	40	Buildings	13
Stories	3		

Marketing Description

Rosewood Realty Group is pleased to present a portfolio of walk-up apartment buildings in a few of Brooklyn's most transformed neighborhoods, including Williamsburg, Bedford-Stuyvesant, Bushwick & Greenwood Heights.
The portfolio consists of 13 buildings totaling 40 apartments and 1 commercial unit, spanning 34,483 SF, with over 19,000 SF of air rights. The properties benefit from some operating efficiencies that include but are not limited to free market rents & favorable tax classes that result in very strong operating ratios. They are located in desirable Brooklyn residential neighborhoods that are in strong demand and as such command high rental rates. Further, there is a bundle of five buildings within the portfolio that are contiguous, allowing for managerial efficiencies.
The North Brooklyn market has been experiencing population growth in recent years as development has continued and the work & play lifestyle has taken a foothold. There has been a spike in deliveries of office space in the market in recent years with more in the pipeline, resulting in growth in rental demand from such workers. When such a trend is coupled with the already dominant characteristics that have led to the market's prominence, the future trend remains positive.

Investment Highlights

- 13 Building Portfolio

Marketing Reach

18,351
Delivered

97.7%
Delivered / Sent

Lead Activity

Yitzchok Katz PRO

8 days ago

Visited Page

Yitzchok Katz PRO

8 days ago

Opened OM

Matt Tyson PRO

3 days ago

Opened OM

Matt Tyson PRO

3 days ago

Visited Page

Juan Scott PRO

3 days ago

Opened OM

Juan Scott PRO

3 days ago

Visited Page

Lead Activity

amarib panjazeri PRO

3 days ago

Visited Page

elisabeta goku

5 days ago

Opened OM

elisabeta goku

5 days ago

Visited Page

Michael Davin PRO

5 days ago

Visited Page

Vanessa Estrella

6 days ago

Visited Page

KIMBERLY WILLIAMS...

7 days ago

Visited Page

Lead Activity

Abu Sayim PRO

12 days ago

Opened OM

Abu Sayim PRO

12 days ago

Visited Page

CJ Lashley

12 days ago

Opened OM

CJ Lashley

12 days ago

Visited Page

Nathaniel Hakimian PRO

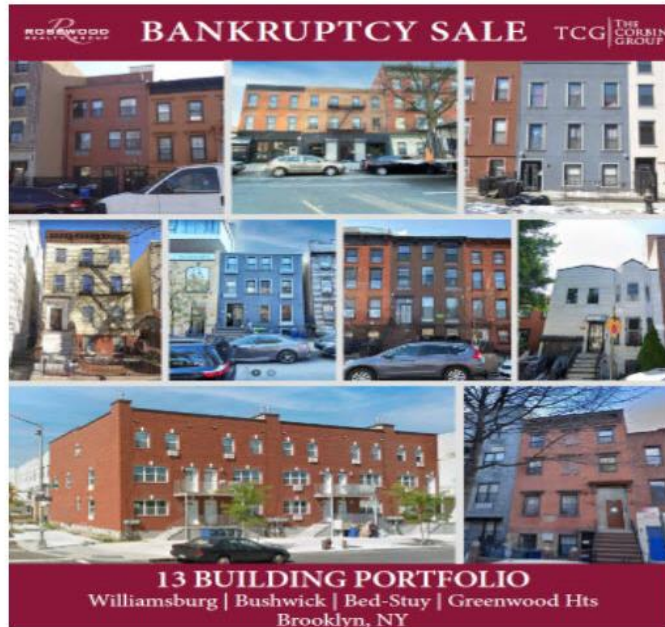
12 days ago

Visited Page

Michael Davin PRO

12 days ago

Saved Notes



Property Information

Address: 92 South 4th Street, Brooklyn, NY, USA

Residential units: 40

Commercial units: 1

Lot size (SF.): 33,900

Asking price: \$0

Annual income: -

Annual expenses: -

CAP rate: -

NOI: -

Description

Rosewood Realty Group is pleased to present a portfolio of walk-up apartment buildings in a few of Brooklyn's most transformed neighborhoods, including Williamsburg, Bedford-Stuyvesant, Bushwick & Greenwood Heights.

Listed by

Name: chaya Milworn

Broker: Rosewood Realty Group

Office: 38 East 29th Street, New York, NY, USA

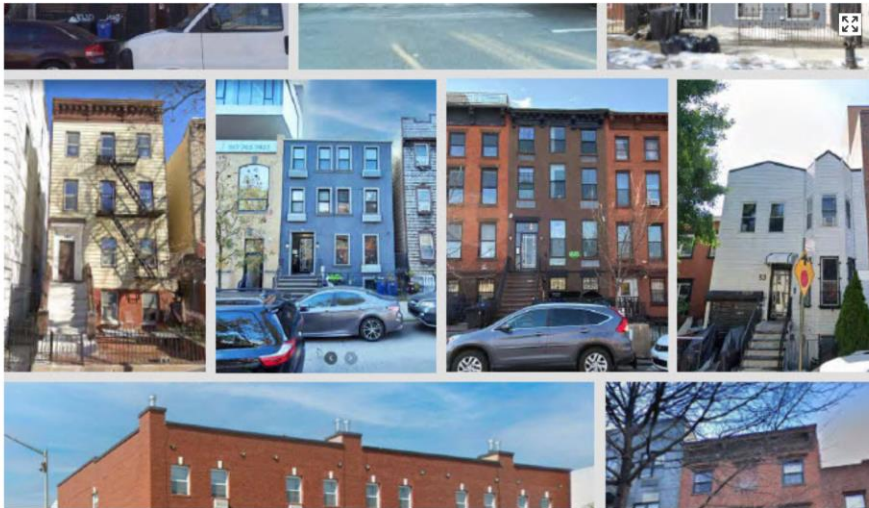
Phone: 2123599936

Contact Person



92 SOUTH 4 STREET

Elite Listing • Multifamily • Brooklyn • Williamsburg

Submit Best Offer
Price-%
Cap Rate40
UnitsContact Agent
NOI

Status	Elite
Days on Market	174
Property Type	Multifamily
Neighborhood	Williamsburg
Property Dimensions	23.0 x 45.0
Property Area	33,900 sq.ft.
Total Units:	40
Stories:	3
NOI	Contact Agent
Price	Submit Best Offer
Price Per Unit	-
Cap Rate	-%

Exclusive Agent

**Greg Corbin**
Rosewood Realty Group

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The North Brooklyn market has been experiencing population growth in recent years as development has continued and the work & play lifestyle has taken a foothold. There has been a spike in deliveries of office space in the market in recent years with more in the pipeline, resulting in growth in rental demand from such workers. When such a trend is coupled with the already dominant characteristics that have led to the market's prominence, the future trend remains positive

Greg Corbin
tcg@rosewoodrg.com
Phone
Please send me more information about 92 SOUTH 4 STREET.
Contact Agent



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Team

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Chaya Milworn



13 Building Portfolio | Brooklyn

92 South 4th Street, brooklyn, NY 11211 United States

Published

On Market

Multifamily

Market Price



Featured ☐

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13 Building Portfolio | Brooklyn

92 South 4th Street, brooklyn, NY

For Sale Multifamily Mid High Rise

Market Price

Price

34,500 sqft

Building Size

95%

Occupancy



Save



Print



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Overview Description Highlights More Listings

Last Updated: 05/11/2021



Gallery



Street



Map

OFFERED BY

Broker



Chaya Milworn
Associate

Rosewood Realty Group

Contact Listing Broker:

Optional Message

Request Info

Request Info is disabled when viewing own listing.

Manage

Edit

Building Size	34,500 sqft	Occupancy	95%
Units	40	Floors	3

DESCRIPTION

Rosewood Realty Group is pleased to present a portfolio of walk-up apartment buildings in a few of Brooklyn's most transformed neighborhoods, including Williamsburg, Bedford-Stuyvesant, Bushwick & Greenwood Heights.

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<input type="checkbox"/>		Phenicia Mitchell R New York	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		Jamie Knuckles Century 21 Unique Realty	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		Kyle Detoro	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		Francisco Tejada HKS Real Estate Advisors	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		Tamara Joseph	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		Gus Ktistakis Fillmore Real Estate Ltd	<input type="checkbox"/> Unlock	<input type="button" value="Broker"/>	<input type="button" value="Viewed"/>
<input type="checkbox"/>		John Granbbling Hospitality Co.	<input type="checkbox"/>	<input type="button" value="Buyer"/>	<input type="button" value="Requested Info"/>
<input type="checkbox"/>		Francisco Tejada Brownrock Ventures	<input type="checkbox"/>	<input type="button" value="Buyer"/>	<input type="button" value="Viewed"/>

MORE LISTINGS FROM CHAYA MILWORN



Bankruptcy Sale MIXED USE

Building Size: 9,150 sqft
Lot Area: 2,517 sqft Class: C

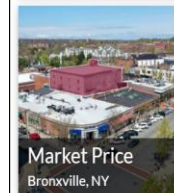
Market Price
New York, NY



Prime Port Chester Development Site MIXED USE

Building Size: 214,315 sqft
Lot Area: 17,606 sqft
Zoning: CD6

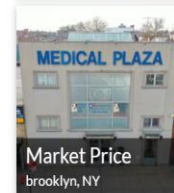
\$9,995,000
Port Chester, NY



Mid Construction Development | Bronxville NY DEVELOPMENT

Development Type: Multifamily
Building Size: 36,000 sqft
Permits: Yes

Market Price
Bronxville, NY



Bankruptcy: Multi- Purpose Professional Building + V... OFFICE

Building Size: 13,083 sqft
Lot Area: 7,000 sqft Class: B

Market Price
brooklyn, NY



[Details](#) [Contacts](#) [Location](#)

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13 Building Portfolio | Brooklyn

92 S 4th St, Brooklyn, NY 11249

For Sale
 Contact for pricing

Units
 40

Property Type
 Multi-Family

Lot Size
 0.05 Acre

Property Size
 33,900 Sqft

Property Tenancy
 Multi-Tenant

Contact Listing Broker



Chaya Milworn
 Rosewood Realty Group

Name*

Email*

Phone Number*

Company

I found a listing for 13 Building Portfolio | Brooklyn on CommercialCafe and I'd like additional information about this property.

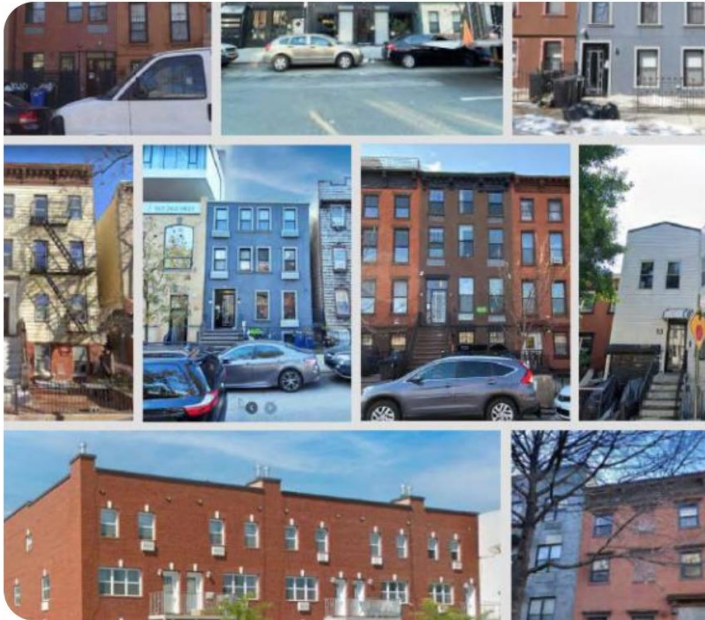
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13 BUILDING PORTFOLIO | BROOKLYN



PROPERTY DESCRIPTION

• 13 Building Portfolio • Williamsburg, Bed-Stuy, Bushwick, and Greenwood Hts. • 40 apartments and 1 commercial unit • 34,500 SF with 19,000 SF or air rights • Low taxes / favorable tax classes: 1 and 2A .

Rosewood Realty Group is pleased to present a portfolio of walk-up apartment buildings in a few of Brooklyn's most transformed neighborhoods, including Williamsburg, Bedford-Stuyvesant, Bushwick & Greenwood Heights. The portfolio consists of 13 buildings totaling 40 apartments and 1 commercial unit, spanning 34,483 SF, with over 19,000 SF of air rights. The properties benefit from some operating efficiencies that include but are not limited to free market rents & favorable tax classes that result in very strong operating ratios. They are located in desirable Brooklyn residential neighborhoods that are in strong demand and as such command high rental rates. Further, there is a bundle of five buildings within the portfolio that are contiguous, allowing for managerial efficiencies.

92 South 4th street , Brooklyn, NY 11211

The North Brooklyn market has been experiencing population growth in recent years as development has continued and the work & play lifestyle has taken a foothold. There has been a spike in deliveries of office space in the market in recent years with more in the pipeline, resulting in growth in rental demand from such workers. When such a trend is coupled with the already dominant characteristics that have led to the market's prominence, the future trend remains positive

13 BUILDING BROOKLYN PORTFOLIO

13 Building Brooklyn

Properties (10) • Residential (1) • Brooklyn (2) • 13 Building Brooklyn Portfolio

BANKRUPTCY SALE



13 BUILDING PORTFOLIO
Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts
Brooklyn, NY

DETAILS

Rosewood Realty Group is pleased to present a portfolio of walkup apartment buildings in a few of Brooklyn's most transformed neighborhoods, including Williamsburg, Bedford Stuyvesant, Bushwick & Greenwood Heights.

The portfolio consists of 13 buildings totaling 40 apartments and 1 commercial unit, spanning 34,483 SF, with over 19,000 SF of air rights. The properties benefit from some operating efficiencies that include but are not limited to free market rents & favorable tax classes that result in very strong operating ratios. They are located in desirable Brooklyn residential neighborhoods that are in strong demand and as such command high rental rates. Further, there is a bundle of five buildings within the portfolio that are contiguous, allowing for managerial efficiencies.

Agents

Asim Jungreis



📞 212.339.9901
✉️ Asim@rosewoodgrp.com

Greg Corbin



📞 (212) 339-9904
✉️ Greg@rosewoodgrp.com



Contact for price

📍 See Map

Property type: Residential

Location: Brooklyn

Offer type: Bankruptcy & Foreclosure - For Sale

Address: 1125-1133 Greene Avenue - 1213 Jefferson Avenue - 205 18th Street - 325 Franklin Avenue - 33 Dorridge Street - 548 Wiloughby Avenue - 618 Lafayette Avenue - 834 Kensington Avenue - 92 South 4th Street

Units: 42

Reply to the listing

Your name

Phone

Email

Your message

Your name

Phone

Email

Your message

Your name

Phone



Email

Your message

















Email


Your message

SEND


Q3 BANKRUPTCY & FORECLOSURE AUCTIONS

BANKRUPTCY SALE: July 26th  SOLD	BANKRUPTCY SALE: July 28th  SOLD	BANKRUPTCY SALE: August 2nd  SOLD	UCC FORECLOSURE SALE: August 24th 
1414 & 1376 Ulica Ave East Flatbush, Brooklyn, NY	51-53 East 73rd St Upper East Side, New York, NY	157 Beach 96th St Far Rockaway, Queens, NY	25-16 37th Ave Long Island City, Queens, NY
UCC FORECLOSURE SALE: August 31st 	BANKRUPTCY SALE: September 1st 	UCC FORECLOSURE SALE: September 2nd 	UCC FORECLOSURE SALE: September 10th 
617 62nd St Sunset Park, Brooklyn, NY	4811, 5505 & 1507 5th Ave Sunset Park, Brooklyn, NY	1580 Noststrand Ave Prospect Lefferts, Brooklyn, NY	540 Concord Ave Mott Haven, Bronx, NY
CA SALE: September 30th 	BANKRUPTCY SALE: Oct/Nov 	BANKRUPTCY SALE: Oct/Nov 	BANKRUPTCY SALE: Oct/Nov 
23 Orchard St Montgomery, New Jersey	1526 52nd St Borough Park, Brooklyn, NY	286 Bldg Ave, Bronx Mott Haven, Bronx, NY	49-55 Duquoin Ave Greenpoint, Brooklyn, NY
BANKRUPTCY SALE/RECAP: Oct/Nov 	FORECLOSURE SALE: Oct/Nov 	BANKRUPTCY SALE/RECAP: Oct/Nov 	FORECLOSURE SALE: Oct/Nov 
27 Marker Place Easton, NY	140 East 37th St Murray Hill, New York, NY	159 Broadway Williamsburg, Brooklyn, NY	650 & 700 Plaza Dr Secaucus, NJ - Stanton, Maryland




13 Building Portfolio
Williamsburg, Bedford-Stuyvesant, Bushwick, & Greenwood Heights, Brooklyn, NY


FOR MORE INFORMATION ON ANY OF THESE DEALS
OR A COMPLIMENTARY PROPERTY VALUATION
PLEASE CONTACT THE CORBIN GROUP AT ROSEWOOD REALTY




Daniel Mesing
Sales Associate
Direct: 212.359.9155
Cell: 917.626.0864
dmesing@rosewoodny.com




Chaya Milvorn
Sales Director
Direct: 212.359.9156
Cell: 917.684.1108
chaya@rosewoodny.com




Greg Corbin
President, Bankruptcy
and Restructuring
Direct: 212.359.9154
Cell: 917.666.0466



Aaron Janssens
President, Bankruptcy
and Restructuring
Direct: 212.359.1782
Cell: 917.318.2813
aaron@rosewoodny.com








Bradley Goodman
Associate
Direct: 212.359.1782
Cell: 917.318.2813
bradley@rosewoodny.com




Shawn Rose
Director
Direct: 212.359.9156
Cell: 917.626.0864
shawn@rosewoodny.com





Bankruptcy | Restructuring | Foreclosures | Stalled Construction | Note Sales


BANKRUPTCY SALE:
Oct/Nov



13 Building Portfolio

Williamsburg, Bedford-Stuyvesant, Bushwick, & Greenwood Heights, Brooklyn, NY



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The Corbin Group @TheCorbinGroup · 3m

BANKRUPTCY SALE: 13 BUILDING PORTFOLIO


Free Market Buildings in Prime Brooklyn: Williamsburg, Bed-Stuy, Bushwick, Greenwood Hts. Email us at TCG@ROSEWOODRG.COM for more information
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[#realestate](#) [#investment](#) [#forsale](#)

13 BUILDING PORTFOLIO

Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts
Brooklyn, NY




the corbin group
Brooklyn, New York



BANKRUPTCY SALE





TCG THE CORBIN GROUP




13 BUILDING PORTFOLIO
Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts






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the corbin group BANKRUPTCY SALE: 13 BUILDING

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Complete in 12 Months - MS in Management Online at Fordham University's Gabel

Greg Corbin
President of Bankruptcy and Restructuring | Executive Managing Director at Rosewood Realty Group

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- Boston University Alumni
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- Corporate Real Estate
- Linking Construction
- YJP Young Jewish Professional...
- Friends of NAHB
- Site Selection Professionals-CRE
- NAIOP, the Commercial Real E...
- Whole Loan Traders
- Distressed Asset: Buyers and S...
- IMN Real Estate
- Non Performing Note Acquisit...
- BOMA New York
- Commercial Real Estate (CRE) I...
- Multifamily Executive
- Commercial & Industrial Real E...
- Multifamily Workout Specialists
- Multifamily Real Estate Investo...

Greg Corbin • 1st
President of Bankruptcy and Restructuring | Executive Managing Director at Ro...
1d •

BANKRUPTCY SALE: 13 BUILDING PORTFOLIO

Free Market Buildings in Prime Brooklyn: Williamsburg, Bed-Stuy, Bushwick, Greenwood Hts. Email us at TCG@ROSEWOODRG.COM for more information

[Aaron Jungreis Rosewood Realty Group](#) [The Corbin Group at Rosewood Realty](#)
[Chaya Milworn Shaun Rose](#) [#bankruptcy](#) [#bankruptcyattorney](#) [#portfolio](#)
[#commercialrealestate](#) [#realestate](#) [#investment](#) [#forsale](#)

17 • 3 comments

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Chaya Milworn
Bankruptcy and Restructuring, Rosewood Realty Group
5d •

NEW BANKRUPTCY SALE: 13 Building Portfolio in Brooklyn
Please reach out to further discuss: ...see more

13 BUILDING PORTFOLIO
Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts
Brooklyn, NY

17 • 2 comments

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SCHEDULED BANKRUPTCY AND FORECLOSURE SALES

DATE	ADDRESS	TYPE
Jul 26th	1414 & 1376 Utica Avenue, Brooklyn	Bankruptcy Sale
Jul 29th	51-53 East 73rd Street, Manhattan	Bankruptcy Sale
Aug 2nd	157 Beach 96th Street, Queens	Bankruptcy Sale
Aug 24th	25-16 37th Street, LIC, Queens	UCC Foreclosure
Aug 31st	617 62nd Street, Brooklyn	UCC Foreclosure
Sept 1st	4811, 5505 & 5507 5th Avenue, Brooklyn	Bankruptcy Sale
Sept 2nd	1580 Nostrand Avenue, Brooklyn	UCC Foreclosure
Sept 9th	23 Orchard Street, Montgomery, NJ	CA Sale
Sept 10th	540 Concord Avenue, Bronx	UCC Foreclosure
Oct/Nov	650 & 700 Plaza Drive, Secaucus, NJ	UCC Foreclosure
Oct/Nov	1526 52nd Street, Brooklyn	Bankruptcy Sale
Oct/Nov	286 Rider Avenue, Bronx	Bankruptcy Sale
Oct/Nov	13 Building Portfolio, Brooklyn	Bankruptcy Sale
Oct/Nov	49-55 Dupont Avenue, Brooklyn	Bankruptcy Sale
Oct/Nov	27 Marker Place, Irvington, NY	Bankruptcy Sale Recap JV
Oct/Nov	140 East 37th Street, Manhattan	Foreclosure Sale
Oct/Nov	159 Broadway, Brooklyn	Bankruptcy Sale Recap JV

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AUCTION CALENDAR

JULY						
SUN	MON	TUE	WED	THU	FRI	SAT
25	26  1414 & 1376 Utica Avenue	27	28	29  51-53 East 73rd Street	30	31

AUGUST						
SUN	MON	TUE	WED	THU	FRI	SAT
1	2  157 Beach 96th Street, Queens	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24  25-16 37th Street, LIC	25	26	27	28
29	30	31  617 62nd Street, Brooklyn	1	2	3	4

SEPTEMBER						
SUN	MON	TUE	WED	THU	FRI	SAT
29	30	31	1  157 Beach 96th Street, Queens	2  1580 Nostrand Avenue	3	4
5	6	7	8	9  23 Orchard Street, Montgomery NJ	10  540 Concord Avenue	11

OCTOBER/NOVEMBER						
 650 & 700 Plaza Drive, Secaucus NJ	 49-55 Dupont Avenue, Brooklyn, NY	 140 E 37th St, New York, NY	 925 5th St, Longwood Park, Brooklyn	 288 Rider Avenue, Bronx, NY	 158 Broadway, Williamsburg, Brooklyn	 27 Marker Place, Irvington, NY
 13 Building Portfolio, Brooklyn, NY						

Rosewood Realty Group | 7

13 Building Portfolio

Williamsburg, Bed-Stuy, Bushwick, & Greenwood Heights, Brooklyn, NY

HIGHLIGHTS

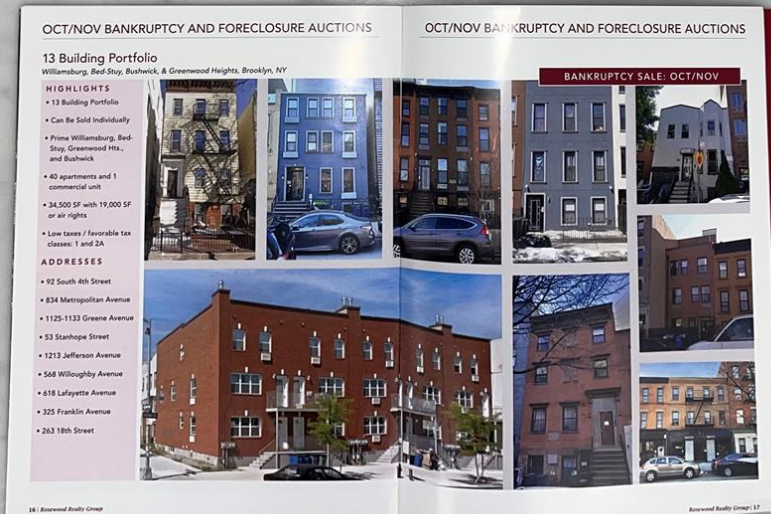
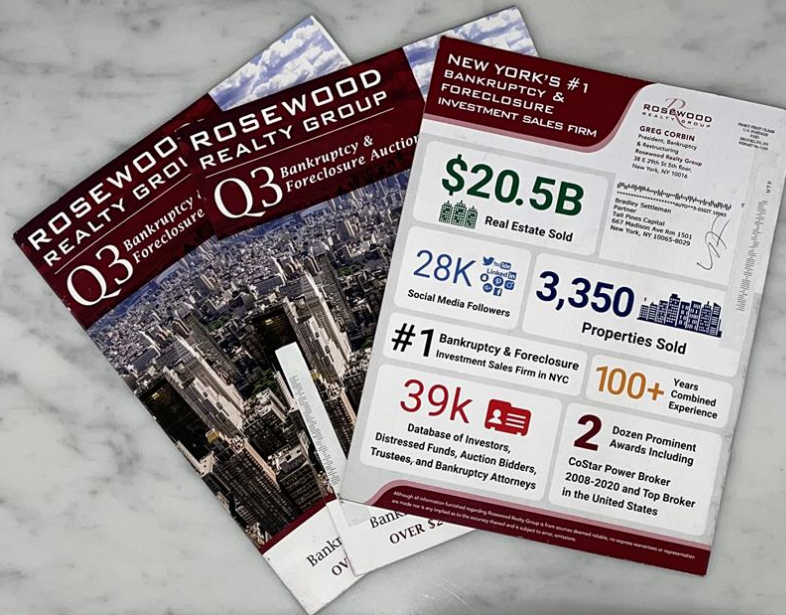
- 13 Building Portfolio
- Can Be Sold Individually
- Prime Williamsburg, Bed-Stuy, Greenwood Hts., and Bushwick
- 40 apartments and 1 commercial unit
- 34,500 SF with 19,000 SF of air rights
- Low taxes / favorable tax classes: 1 and 2A

ADDRESSES

- 92 South 4th Street
- 834 Metropolitan Avenue
- 1125-1133 Greene Avenue
- 53 Stanhope Street
- 1213 Jefferson Avenue
- 568 Willoughby Avenue
- 618 Lafayette Avenue
- 325 Franklin Avenue
- 263 18th Street



BANKRUPTCY SALE: OCT/NOV



紐約州
政府

紐約州「房東租金援助計畫」(LRAP) 已經開放申請 先到先得

紐約州長霍楚近日宣布:

提供 1.25 億美元的資金, 幫助無法獲得紐約州緊急租金援助計畫(ERAP) 補助的房東。

房東租金援助計畫採取先到先得。

- 優先考慮出租單位少於 20 個, 並在 10 月 7 日起 45 天內提出申請的房東。
 - 房東最多可獲得 12 個月的積欠租金補助。
 - 已申請租金援助計畫的房東, 可通過現有帳戶完成申請。
- 網址 <https://tinyurl.com/rvtevmac>
詳細資訊可上網 otda.ny.gov/lrap 查詢。



LRAP
申請
條件

1. 房東所出租物業的租金不得高於市場行情的 150%;
2. 必須是在 2020 年 3 月 1 日疫情爆發之後被積欠的租金, 並提供相關紀錄;
3. 被積欠的租金是由於租戶拒絕申請紐約緊急租金援助計畫或因拖欠租金而搬離。

房屋買賣

皇后區3家庭房產

皇后區 Ridgewood 60-63 68th Ave,
一棟老磚制 3 家庭房, 6臥3浴, 3廚
房, 售\$1,245,000
電: Rosa 718-710-1967 (英文)

旺角物業管理公司需要大量房源, 同時為廣大業主提供物業管理、買賣一條龍服務
旺角地產社先生 917-607-2902



艾姆赫斯特
鬧中取靜
大後園 89.8萬
近地鐵, 公園
24小時超市

可樂娜公園
8年新四家庭, 獨立電煤
25年減稅, 收入高開支少
馬路對面是公園 179萬9
近7號地鐵一站到法拉盛



Greg Corbin
212-359-9904
greg@rosewoodrg.com



Leah Chen
646-642-5650
leahchen8888@gmail.com

抵債拍賣 FORECLOSURE SALE

拍賣時間: 10月21日



曼哈頓東 37 街 140 號
● Murray Hill 中心歷史悠久的 5 層建築
● 清空氣租客
● 可為一家庭或多家庭
● 5,342 SF + 900 SF 地下室
● 該物業可作為居住/政府和非營利組織/生活/工作 醫療設施/辦公室

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REALTY GROUP

法拍屋大拍賣 BANKRUPTCY SALES



617-639 62nd street
布魯克林 UCC 股權拍賣

- 20,000 平方英尺
- 建地拍賣, 地下室可作為 18,000 平方英尺的超市, 一樓可作為 10,000 平方英尺的零售商店, 二樓可作為 10,000 平方英尺的餐廳, 3 至 5 樓可作為 28,000 平方英尺的醫療辦公室。
- 40 分鐘到曼哈頓中央車站
- 緊鄰 N 和 R 地鐵線



拍賣時間: 9月

- 13 棟布魯克林大樓打包出售
- Williamsburg、Bed-Stuy、Bushwick 和 Greenwood Hts。
 - 40 套自由市場公寓 + 1 套社區服務
 - 34,500 SF 19,000 SF 空中樓
 - 低稅/優惠稅種 1 和 2A



1580 Nostrand Avenue,
布魯克林 UCC 股權拍賣

- 228,856 平方英尺的商住混合用途開發項目
- 已完工建築有 95 個單位
- 分別為 2 3 和 4 臥室
- 空地計畫建立 115 個單位
- 項目位於布魯克林展望公園
- 格局方正的格局並且前後都有大露臺
- 2 條街到 2 和 5 地鐵站



拍賣時間: 9月

13 棟布魯克林大樓打包出售

- Williamsburg、Bed-Stuy、Bushwick 和 Greenwood Hts。
- 40 套自由市場公寓 + 1 套社區服務
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- 低稅/優惠稅種 1 和 2A

ROSEWOOD
REALTY GROUP

法拍屋大拍


紐約布魯克林 13 棟建築

破產出售



- * Williamsburg
- * Bed-Stuy
- * Bushwick
- * Greenwood Hts
- 40 套自由市場公寓 + 1 套社區服務
- 34,500 SF, 19,000 SF 加蓋樓
- 低稅/優惠稅種: 1 和 2A




拍賣時間 01/06




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Rosewood Realty Group Exclusive Offering

BANKRUPTCY SALE












13 BUILDING PORTFOLIO






Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts.
Brooklyn, NY

COURT APPROVED BANKRUPTCY SALE


- 13 Building Portfolio
- Williamsburg, Bed-Stuy, Bushwick, and Greenwood Hts.
- 40 apartments and 1 commercial unit
- 34,500 SF with 19,000 SF or air rights
- Low taxes / favorable tax classes: 1 and 2A




**FOR THE FULL OFFERING MEMORANDUM OR FOR A
COMPLIMENTARY PROPERTY EVALUATION PLEASE CONTACT:**

				
William Tavoulareas Head Analyst Direct: 212.359.9923 Cell: 561.212.5555 william@rosewoodrg.com	Aaron Jungreis COO Direct: 212.359.9901 Cell: 516.941.6900 aaron@rosewoodrg.com	Greg Corbin President, Bankruptcy and Restructuring Direct: 212.359.9904 Cell: 917.406.0406 greg@rosewoodrg.com	Chaya Milworn Senior Director Direct: 212.359.9936 Cell: 917.804.7458 chaya@rosewoodrg.com	Shaun Rose Director Direct: 212.359.9926 Cell: 917.523.7656 shaun@rosewoodrg.com


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Influential
in Real Estate



2020
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IDX Broker
of the Year

Rosewood Realty Group has achieved annual sales north of \$3.2 billion, and has been ranked by Costar as a the #1 single office investment sales firm in New York from 2010-2020 in terms of transaction volume. Rosewood and its principals have sold over 3,350 buildings with an aggregate value of 20.5 billion. The firm focuses on investment sales of multifamily apartment buildings, mixed-use, office, development sites, retail, and commercial properties throughout Manhattan, The Boroughs, New Jersey, Connecticut and Florida. Additionally, Rosewood's bankruptcy and restructuring group is regarded as one of the most experienced and active players in the sector.

The Corbin Group at Rosewood Realty | Exclusive

BANKRUPTCY SALE 13 FREE MARKET BUILDINGS

WILLIAMSBURG | BUSHWICK
BED-STUY | GREENWOOD HEIGHTS
BROOKLYN, NY



40 RESIDENTIAL UNITS, 1 COMMERCIAL UNIT
34,483 TOTAL SF | 19,000 SF OF AIR RIGHTS
PROPERTIES CAN BE SOLD INDIVIDUALLY

Greg Corbin President, Bankruptcy and Restructuring
Direct: 212.359.9904 | Cell: 917.406.0406 | greg@rosewoodrg.com

FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT
THE CORBIN GROUP AT ROSEWOOD REALTY:



Greg Corbin
President, Bankruptcy
and Restructuring
Direct: 212.359.9904
Cell: 917.406.0406
greg@rosewoodrg.com



Shaun Rose
Director
Direct: 212.359.9904
Cell: 917.406.0406
shaun@rosewoodrg.com



Brandon Serota
Director
Direct: 212.359.9904
Cell: 917.406.0406
brandon@rosewoodrg.com



Chaya Milworn
Director
Direct: 212.359.9904
Cell: 917.406.0406
chaya@rosewoodrg.com



William Tavoulareas
Analyst
Direct: 212.359.9904
Cell: 917.406.0406
will@rosewoodrg.com



THE REAL DEAL NEW YORK SOUTH FLORIDA LOS ANGELES SAN FRANCISCO CHICAGO NATIONAL

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TRENDING: Commercial Real Estate Residential Real Estate Home Sales Fort Lauderdale Retail 1% ↑ CUBE 0.40% ↓ ACC 0.99% ↑ STOR 0.29% ↑ STAG 0.39% ↓ IIPR 2.04% ↑ AHT 4.39% ↑

Part of Chaskiel Strulovitch's Brooklyn portfolio to be sold at auction

Lender Maverick initiated foreclosure proceedings on 31-building portfolio in 2017

New York / By Erin Hudson

May 04, 2021 08:30 AM



Maverick Real Estate Partners principal David Aviram and the buildings to be sold. (Rosewood Realty Group)

The lengthy saga between lender Maverick Real Estate Partners and landlord Chaskiel Strulovitch could be nearing an end.

Of Strulovitch's 31-building portfolio, 13 properties are up for sale while loans on the rest of the portfolio are either being reinstated or paid off, according to David Goldwasser, the chief restructuring officer handling the Chapter 11 bankruptcy.

The dispute, which involves 18 entities connected to Strulovitch's Brooklyn multifamily portfolio, goes back to 2017, when Maverick

NEWSBREAK

Part of Chaskiel Strulovitch's Brooklyn portfolio to be sold at auction

By Erin Hudson

therealdeal.com 2021-05-04

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04.05.2021 BY BY ERIN HUDSON

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Brooklyn landlord scores rescue loan on apartment portfolio

Chaskiel Strulovitch faced foreclosure on 10 Williamsburg and Carroll Gardens properties

New York / By Beth Lerner

July 13, 2021 02:09 PM



From left: 130 South 2nd Street, 318 Bedford Avenue, 740 Driggs Avenue, 144 Huntington Street in Brooklyn (Google Maps)

A Brooklyn landlord who has been trying to avoid foreclosure on a large apartment portfolio just secured rescue financing on 10 of those properties in Williamsburg and Carroll Gardens. But the debt didn't come cheap.

Chaskiel Strulovitch scored a one-year, \$16.5 million loan package to refinance 10 of 31 Brooklyn apartment buildings, according to a source familiar with the loan.

New York-based Maguire Capital closed on the loan last week, but it had been in the works since May, according to a document the lender filed in federal bankruptcy court in White Plains. The loan's interest rate floor is 10.5 percent, almost three times higher than a conventional multifamily

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- Groups: New Group, Browse Groups
- Search People: Address Book, Filter Email
- Speech: Read Aloud
- Language: Translate
- Add-Ins: Get Add-ins, Zoho CRM for email, Customer Manager, Insights

13 building package	By Date	
Chok Lei Re: Bankruptcy Sale: 13 Property Portfolio Hi can I see the OM for this one? thanks	5/5/2021	
Ge-Fu Huang Re: Bankruptcy Sale: 13 Property Portfolio may I have information about those property?	5/5/2021	
Eric Gray Re: Bankruptcy Sale: 13 Property Portfolio Greg Hope you are well. Please send me the OM on this	5/5/2021	
Jonathan Snider Re: [EXTERNAL EMAIL] Bankruptcy Sale: 13 Property P... What percentage of the 40 units are rent regulated?	5/5/2021	
Craig Berger Re: Bankruptcy Sale: 13 Property Portfolio Hi Greg, can you send the setup or CA on this one? I	5/5/2021	
Joseph Frodella Re: Bankruptcy Sale: 13 Property Portfolio Thank you Greg, Wow, what a list of properties. Joe	5/5/2021	
Andrew Cray Re: Bankruptcy Sale: 13 Property Portfolio Hi, can I see the offering memorandum? Thank you	5/5/2021	
John Lagoudis Re: Bankruptcy Sale: 13 Property Portfolio would they considering selling 1 at a time or would our	5/5/2021	
Chesky B Re: Bankruptcy Sale: 13 Property Portfolio Please send me more info. Thanks	5/5/2021	
Jonathan Lavian RE: Bankruptcy Sale: 13 Property Portfolio Please send us the info Jonathan Lavian Acquisitions	5/5/2021	

13 building package	By Date	
Evan Papanastasiou FW: Bankruptcy Sale: 13 Property Portfolio Hey man, Can you please send over NDA / OM? Thanks,	5/5/2021	
Jason Harary (BHI) Re: [MARKETING] Bankruptcy Sale: 13 Property Portfolio Hey Greg, Can you please send me what you have in	5/5/2021	
Akiba Rand Re: Bankruptcy Sale: 13 Property Portfolio please send me a full package Thanks	5/5/2021	
BL Realty Re: Bankruptcy Sale: 13 Property Portfolio Is this being sold as a package?	5/5/2021	
Carmen Marino Re: Bankruptcy Sale: 13 Property Portfolio Thank you for this, Greg. One of my partners and I, we're	5/5/2021	
Elie Edalati RE: Bankruptcy Sale: 13 Property Portfolio Please send information Regards, Elie Edalati Edalati	5/5/2021	
abe stein Re: Bankruptcy Sale: 13 Property Portfolio You have a breakdown of all those properties?	5/5/2021	
Cody Parker Re: Bankruptcy Sale: 13 Property Portfolio Can you please send me the OM? Cody Parker Hellberg	5/5/2021	
Dafna Re: Bankruptcy Sale: 13 Property Portfolio please send offering memo	5/5/2021	
ALISA ADLER Re: Bankruptcy Sale: 13 Property Portfolio Fantastic You deserve this. My brother has a couple of	5/5/2021	

13 building package	By Date	
David Blatt RE: Bankruptcy Sale: 13 Property Portfolio Can I please get more detail/ OM? Is it possible to buy a	5/5/2021	
jfarhadian2@aol.com Re: Bankruptcy Sale: 13 Property Portfolio can any be sold individually ?	5/5/2021	
Alexander Sachs Re: Bankruptcy Sale: 13 Property Portfolio Please send OM	5/5/2021	
Shemano, Charles Re: Bankruptcy Sale: 13 Property Portfolio Please forward additional info.	5/5/2021	
B Greene Re: Bankruptcy Sale: 13 Property Portfolio Thanks I sent it to my friends ונודה ונראה	5/5/2021	
Gia Gianchetta RE: Bankruptcy Sale: 13 Property Portfolio Hi Greg, Please provide pricing and rent roll for the	5/5/2021	
Jonathan Batista RE: Bankruptcy Sale: 13 Property Portfolio Hello, Can you please send me the OM for this deal. My	5/5/2021	
Jimmy Seese-kim Re: Bankruptcy Sale: 13 Property Portfolio What is the sale bankrupt price ?? Sent from my iPhone	5/5/2021	
Abraham Lowy 13 building portfolio Hi, What is the asking price for the 13 Building Portfolio?	5/5/2021	
Barry Fein Re: Bankruptcy Sale: 13 Property Portfolio Please details and current cashflow. Thank you, Barry	5/5/2021	



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BANKRUPTCY SALE
13 Free Market Buildings

Properties can be sold individually

ROSEWOOD
REALTY GROUP

Aaron Jungreis
aaron@rosewoodrg.com
212.359.9901

Greg Corbin
greg@rosewoodrg.com
212.359.9904

Development Leads is written using artificial intelligence technology, but relies on suggestions and insights from readers. It tracks new building, alteration (A1 and A2 filings above \$20,000) and demolition filings with the Department of Buildings as well as Acris, New York State Attorney General and other public records. It is edited by Atticus O'Brien-Pappalardo, available at (203) 241-5788 or atticus@pincusco.com.

News summary

- [David Weisz](#) files plans for 44-unit mixed-use building in Kensington
- [Joseph Safdie](#) files plans to add 24 units to resi building in Tremont
- [Ascent Development](#) permitted for 92-unit resi building in LIC



BANKRUPTCY SALE
13 Free Market Buildings

Properties can be sold individually

ROSEWOOD
REALTY GROUP

Aaron Jungreis
aaron@rosewoodrg.com
212.359.9901

Greg Corbin
greg@rosewoodrg.com
212.359.9904

BANKRUPTCY SALE

13 Free Market Buildings



Williamsburg | Bushwick
Bed-Stuy | Greenwood Heights
Brooklyn, NY

40 Residential Units, 1 Commercial Unit

34,483 Total SF | 19,000 SF of Air Rights

Properties can be sold individually



Aaron Jungreis: aaron@rosewoodrg.com | 212.359.9901

Greg Corbin: greg@rosewoodrg.com | 212.359.9904



BANKRUPTCY SALE

13 Free Market Buildings | Brooklyn, NY

Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts



Aaron Jungreis:

aaron@rosewoodrg.com | 212.359.9901

Greg Corbin:

greg@rosewoodrg.com | 212.359.9904



BANKRUPTCY SALE

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13 BUILDING PORTFOLIO

Williamsburg | Bushwick | Bed-Stuy | Greenwood Hts
Brooklyn, NY



FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT:



Aron Jungreis
Founder and CEO
Direct: 212.359.9901
Cell: 516.852.1342
aron@rosewoodrg.com



Greg Corbin
President, Bankruptcy
and Restructuring
Direct: 212.359.9904
Cell: 917.406.0406
greg@rosewoodrg.com



Chaya Milworn
Senior Director
Direct: 212.359.9936
Cell: 917.804.7458
chaya@rosewoodrg.com



Ben Khakshoor
Senior Broker
Direct: 212.359.9913
Cell: 516.477.5322
ben@rosewoodrg.com



Shaun Rose
Director
Direct: 212.359.9926
Cell: 917.523.7656
shaun@rosewoodrg.com



Alex Fuchs
Director
Direct: 212.359.9912
Cell: 516.578.8675
afuchs@rosewoodrg.com



Daniel Messing
Senior Associate
Direct: 212.359.9925
Cell: 917.420.0866
dmessing@rosewoodrg.com



William Tavoulaareas
Head Analyst
Direct: 212.359.9923
Cell: 561.212.5555
william@rosewoodrg.com



Disclaimer: This is a confidential brochure (the "Brochure") intended solely for your limited use and benefit in determining whether you desire to express any further interest in the proposed sale of the 13 Brooklyn building portfolio (the "Properties"). The information contained herein, including any pro forma income and expense information (collectively, the "Information") is based upon assumption and projections and has been compiled or modeled from sources we consider reliable and is based on the best available information at the time the brochure was issued. However, the Information is subject to change and is not guaranteed as to completeness or accuracy. While we have no reason to believe that the Information set forth in this brochure, underwriting, cash flows, valuation and other financial information for any information that is subsequently provided or made available to you contains any material inaccuracies, no representations or warranties, express or implied, are made with respect to the accuracy or completeness of the Information. Independent estimates of pro forma income and expenses should be developed before any decision is made on whether to invest in the property. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in their entirety by the actual documents to which they relate. You understand that the Information is confidential and is furnished solely for the purpose of your review in connection with a potential investment in the property. You further understand that the Information is not to be used for any other purpose or made available to any other person without the express written consent of Rosewood Realty Group. This offering is subject to prior placement and withdrawal, cancellation or modification without notice.

1125-1133 Greene Ave, Brooklyn, NY 11221



Block/Lot	03285-1, 93, 92, 91 & 90
Neighborhood	Bushwick
Lot Dimensions	50 ft x 100 ft
Building SF	10,975
Stories	3
Residential	10
Commercial	0
Zoning	R6
Year Built	2013
Tax Class	1
Air Rights	1,176
R.E. Taxes Tentative (21/22)	\$39,165

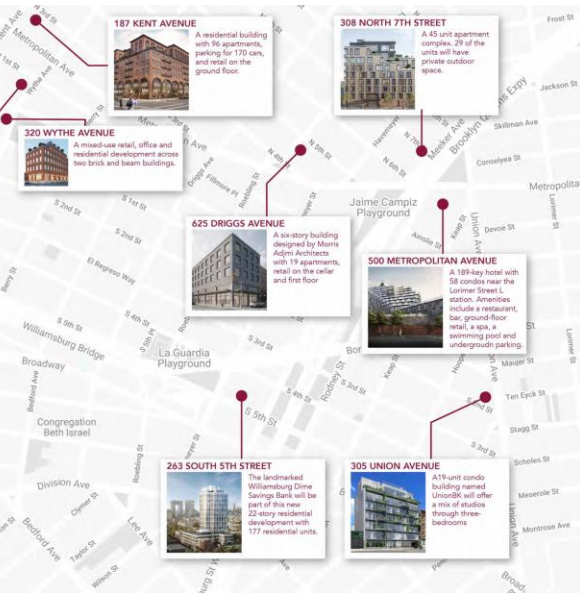
44 | 13 Building Portfolio, Brooklyn, NY

EXPENSES

Revenue	
Residential	\$396,300.00
Vacancy & Collection Loss (5%)	\$(19,815.00)
Effective Gross Income	\$376,485.00
Operating Expenses	
R.E. Taxes Tentative (21/22)	\$39,165.00
Water & Sewer	\$13,629.07
Fuel	\$11,000.00
Electric	\$3,500.00
Insurance	\$14,888.84
Repairs, Maintenance, & Misc.	\$13,290.31
Cleaning	\$8,134.32
Exterminator	\$4,763.27
Supplies	\$4,127.99
Payroll	\$10,000.00
Management Fee (3%)	\$11,294.55
Total Expenses	\$133,793.55
Net Operating Income	\$242,691.55

RENT ROLL

Building	Tenant	Unit	Type	Monthly	Annual
1125 Greene Ave	Runtao Yang, Carmen Otey	1125-1	Residential	3,450	41,400
1125 Greene Ave	Hirschick, Emily	1125-2	Residential	3,500	42,000
1127 Greene Ave	Loly Bo, Franca Valbuena,	1127-1	Residential	3,200	38,400
1127 Greene Ave	Jessica E, Matthew Duell	1127-2	Residential	3,775	45,300
1129 Greene Ave	Zola Pomavila, Luis Anguizaca	1129-1	Residential	2,500	30,000
1129 Greene Ave	Kathleen Maas, Mallory Perry	1129-2	Residential	3,200	38,400
1131 Greene Ave	Colin Denlinger, Joni Koay	1131-1	Residential	2,500	30,000
1131 Greene Ave	Jones, Sidney	1131-2	Residential	3,700	44,400
1133 Greene Ave	Alina Tip, Jared Shirkey,	1133-1	Residential	3,300	39,600
1133 Greene Ave	Kelsey Legeny, Karolina Knapcitz	1133-2	Residential	3,900	46,800
Total				33,025	396,300

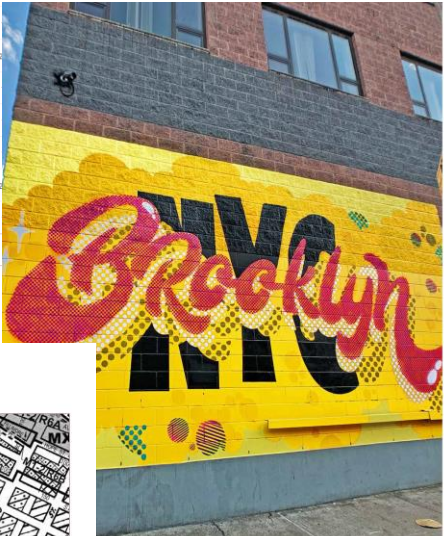


BANKRUPTCY
SALE
13
BUILDING
PORTFOLIO
BROOKLYN, NY

PROPERTY DETAILS

Address	Block/Lot	Neighborhood	Lot Dimensions	Building SF	Stories	Residential	Commercial	Zoning	Year Built	Tax Class	Air Rights	R.E. Taxes Tentative (21/22)
325 Franklin Ave	01954-0004	Bedford-Stuyvesant	30 ft x 82.5 ft	4,050	3	4	1	R6A, C2-4	1968	2A	3,366	\$11,885
53 Stanhope St	02254-72	Bushwick	25 ft x 100 ft	1,848	2	2	0	R6	1901	1	4,325	\$3,306
92 South 4th St	02443-0010	Williamsburg	23 ft x 100 ft	4,140	3	3	0	M1-2/R6, MX-B	1899			
618 Lafayette Ave	01789-0022	Bedford-Stuyvesant	18.75 ft x 100 ft	1,944	3	4	0	R6B	1931			
834 Metropolitan Ave	02916-0017	Williamsburg	25 ft x 100 ft	2,136	3	3	0	R6B, C2-4	1910			
1125-1133 Greene Ave	03285-1, 93, 92, 91 & 90	Bushwick	50 ft x 100 ft	10,975	3	10	0	R6	2013			
1213 Jefferson Ave	03382-0048	Bushwick	20 ft x 100 ft	2,250	2	3	0	R6	1905			
568 Willoughby Ave	01767-0034	Bedford-Stuyvesant	20 ft x 100 ft	4,290	4	6	0	R6B	1899			
263 18th St	00443-0071	Carroll Gardens	20 ft x 97.83 ft	2,267	2	5	0	R6B	1901			
Total				33,900 SF		40 Units	1 Units					

14 | 13 Building Portfolio, Brooklyn, NY



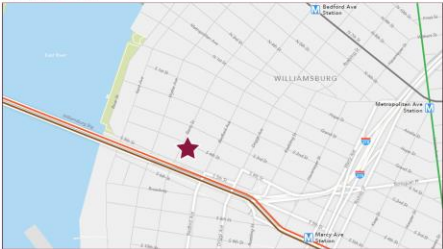
PORTFOLIO FINANCIAL ROLLUP

Address	Effective Gross Income	Operating Expenses	Net Operating Income
325 Franklin Ave	145,202	40,427	104,775
53 Stanhope St	61,104	15,071	46,033
92 South 4th St	121,410	35,596	85,814
618 Lafayette Ave	107,445	32,672	74,773
834 Metropolitan Ave	106,020	33,906	72,114
1125-1133 Greene Ave	376,485	133,793	242,692
1213 Jefferson Ave	102,315	29,898	72,417
568 Willoughby Ave	156,180	64,001	92,179
263 18th St	130,245	40,193	90,052
Total	\$1,306,406	\$425,557	\$880,849

19 | Offering Memorandum

92 South 4th Street, Brooklyn, NY 11211

LOCATION MAP

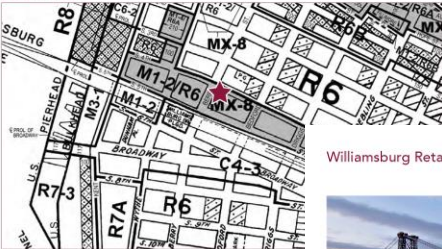


BIRDS-EYE-VIEW



24 | 13 Building Portfolio, Brooklyn, NY

ZONING MAP



First Name	Last Name	Title	Company	Office Phone	Mobile Phone	Primary E-mail
Aaron	Marcus		Lexin Capital		(212) 750-3500	
Aaron	Segal	Vice President	M Melnick & Co	(718) 292-6111		aaron@mmelnick.com
Abraham	Esses		Optimum Properties	(212) 980-1111	(646) 450-2111	ae@optimump.com
Abraham	Rabadi				(914) 403-7111	aberabadi4@gmail.com
Achille	Raspantini	Founder	Tech Ops	(212) 465-1111		a.raspantini@techops.com
Adam	Ecker	CEO	Davada Property Group		(914) 512-0111	adam@davada.com
Adam	Geller		Geller Associates	(973) 971-0111	(917) 226-2111	adamgeller1@gmail.com
Adam	Kessner	Principal	K5 Equities	(212) 289-1111	(917) 662-0111	adamkessner@gmail.com
Adam	Stein	Senior Vice President	WinnCompanies	(617) 239-4111		astein@winnc.com
Aharon	Watson	Acquisitions	Audubon Partners		(917) 498-5111	watson@audubon.com
Al	Bokhour	President	Bokhour Developers	(516) 882-2111	(516) 850-0111	al@bokhourdev.com
Al	Gindi	Acquisitions	ASG Equities	(212) 235-6111	(917) 921-2111	alrgindi@asge.com
Alan	Jamnik			(516) 308-1111		alan@ajamnik.com
Alan	Wasserman	Founder	Wasserman Management	(914) 637-6111	(914) 400-7111	aw@swmanag.com
Alec	Brackenridge	EVP, Investments	Equity Residential	(617) 648-2111	(617) 312-6111	abrackenridge@equity.com
Alessandro	Bonati	Partner	Colonnade Group	(917) 283-0111		alessandro@colonnade.com
Alex	Goldstein	CEO	Samson Management	(718) 830-0111		alex@samsonm.com
Alex	Mehmataj				(646) 879-2111	cabinetsexpress.com
Alexander	Muravsky	Acquisitions Associate	Kimco Realty Corporation	(516) 869-9111		amuravsky@kimco.com
Alexander	Scharf		Esplanade Partners	(212) 874-5111	(917) 921-2111	ali545@aol.com
Alexander	Spivak	CEO & Founder	Stagg Development	(347) 538-7111		commercialace.com
Alexander	Szikla	Acquisitions Associate	Newcastle Realty Services	(646) 472-7111		alex@newcast.com
Allan	Kleban	Vice President of Business Development	KBE Building Corporation	(860) 284-7111	(443) 812-6111	akleban@kbe.com
Allen	Handelman	VP of Development	Conifer	(585) 324-0111	(585) 943-3111	ahandelman@conifer.com
Allen	Stein		Sprain Brook Manor Rehab	(914) 472-3111	(917) 337-0111	stein1120@gmail.com
Alphonse	Lembo	Director of Pre-Construction	Monadnock Development	(718) 875-8111		alembo@monadnock.com
Amer	Ebrahim	Transactions Manager	Namdar Realty Group	(516) 773-0111		amer@namdar.com
Andrew	Carbonara	Acquisitions	Welllife Network	(718) 559-0111		andrew.carbonara@gmail.com
Andrew	Ehinger	Acquisitions Associate	Storage Deluxe			aehinger@storagedeluxe.com
Andrew	Goldberg	Vice Chairman Advisor	CBRE	(212) 984-8111		andrew.goldberg@cbre.com
Andrew	Landesman		ADL Properties	(917) 455-8111	(646) 723-2111	alandesman@adlproperties.com
Angelo	Tamo				(917) 841-7111	newerafunding.com

First Name	Last Name	Company	Job Title	E-mail Address	Office Phone	Business Street	Business City	Business Postal
John F.	Iaffaldano	Stroock and Stroock and Lavan LLP	Associate	aldano@stl.com	(212) 806 1321	180 Maiden Lane	New York	10038
Harold	(Allen)		Partner	orzin@stl.com	(212) 670 0771	Leveland-Massill	Akron	44333
Seth Van	A.		Member	alten@stl.com	(212) 563 892	ue of the Ameri	New York	10019
Anne Marie	Aar		Partner	ison@stl.com	(215) 575 711	Market St. Ste 3	Philadelphia	19102
Derek C.	Al		Partner	ott@stl.com	(302) 351 935	North Market Stree	Wilmington	19899
Eliot C.	Al		Partner	eaabbo@stl.com	(305) 358	800 Third	New York	10022
Philip	Ab		Partner	abelson@stl.com	(212) 819 890	Avenue of the Am	New York	10020
Elizabeth M	Abc		Partner	ulafia@stl.com	(516) 296	100 Quentin	Garden City	11530
Joseph S	Abi		Partner	youn@stl.com	(732) 575-96	Bloomfield Ave #	Pine Brook	NJ 07058
Robert	Abi		Vice President	abraham@stl.com	(212) 838	505 Park Ave Fl	New York	10022
Aleksandra	Abr		Associate	anova@stl.com	(212) 478 724	Madison Ave Fl	New York	10022
Arthur	Abra	Podolsky, P.A.	Shareholder	itz@shpodolsky.com	(562) 661 2080	Harper Dr #20	Moorestown	NJ 08057
Chelsea	Abra		Associate	chelse@stl.com	(212) 824	1500 Broadwav	New York	10036
Steven M	Abra		Partner	amow@stl.com	(212) 237 013	Avenue of the Am	New York	10036
Robert	Ab		Executive Partner	babra@stl.com	(516) 328 230	3 Dakota Drive,	Lake Success	11042
Marc	Ab		Partner	brams@stl.com	(212) 728-82	87 Seventh Avenue	New York	10019
Marc	Ab		Senior Counsel	mabra@stl.com	(302) 357	405 N King St	Wilmington	19801
Robert A	Ab		Partner	ms@stl.com	(212) 716 323	605 3rd Ave	New York	10158
Joseph A	Ac		Business Development	a.accar@stl.com	(321) 590 016	Wood Ave S Ste	Iselin	NJ 08830
Anthony M	Acc		Managing Director	ardino@stl.com	(212) 909-840	900 3rd Ave Fl	New York	10022
Enrique	Ac		Director	rado@stl.com	(212) 202 2230	00 Broadwav, Fl	New York	10019
Sally M	Ac		Director, Senior Legal Counsel	o@guilford.com	(212) 739 070	Madison Ave Rm	New York	10017
Alan	Ack		Commercial Banking Officer	barali@stl.com	(212) 492 273	1539 3rd Ave	New York	10128
Benjamin C.	Ac		Senior Counsel	y@huilford.com	(804) 788 8475	1 East Byrd Street	Richmond	23219
Neil H	Ack		Of Counsel	pryor@stl.com	(617) 997-0995	Old Country Ro	Westbury	11570
Stephanie A.	Ack		Associate	erman@stl.com	(212) 847-285	Rockefeller Plaz	New York	10111
Leslev P.	Ac		Partner	mo@stl.com	(646) 414 797	Avenue of the Am	New York	10020
Blaine E	Ac		Associate	adams@stl.com	(212) 547 537	340 Madison	New York	10173
Colin	Ac		Managing Director	ms@stl.com	(212) 202 2290	00 Broadwav, Fl	New York	10019
Diana G	Ac		Attorney	ldberg@stl.com	(507) 643 242	Main St P.O. Bo	Hobart	13788
Rashida J	Ac		Vice President	ifo@stl.com	(212) 402 692	505 Fifth	New York	10017
Jacob R.	Ac		Associate	adams@stl.com	(217) 342 402	2000 Avenue S	Boston	MA 02119
Jason Reid	Ac		Partner	ms@stl.com	(212) 808 505	175 Greenwich	New York	10007
Sean D.	Ac		Counsel	sean.a@stl.com	(609) 734	21 Roszel Road	Princeton	NJ 0854
Steven J.	Ac		Shareholder	a@stl.com	(210) 478 213	h Sixth Street P.O	Reading	19603
Purav	Ad		Director	padie@stl.com	(646) 428	909 3rd Ave, Fl	New York	10022
Edward J.	Ad		Partner	adkins@stl.com	(202) 722 7203	S. Ulster St. Ste	Denver	80237
Arielle B.	A		Associate	ler@stl.com	(212) 597 243	he Lowenstein Dri	Roseland	NJ 0706
David J.	A		Partner	dadler@stl.com	(212) 609	825 8th Ave Fl	New York	10019
Philippe	A		Partner	adler@stl.com	(212) 833 111	7 Times Square	New York	10036
Steven D.	A		Associate	ller@stl.com	(202) 429 4270	N. King St Ste 4	Wilmington	19899
John	A		President	henes@stl.com	(404)	3445 Stratford	Atlanta	30326
Jacob	Adle		Partner	adlers@stl.com	(212) 373	1285 Avenue of	New York	10019
Brenda	Ac		Managing Director	brenda@stl.com	(212) 573-610	Times Sq Ste 260	New York	10036
Nicholas	Ad		Associate	s.adzin@stl.com	(212) 390 4401	Lexington Aven	New York	10022
Vinav	Ag		Attorney	al@stl.com	(585) 859 2389	E 54th St Rm 6	New York	10022
John	Agog		Managing Director	jagogl@stl.com	(212)	350 5th Ave Ste	New York	10118
Steven	Ai		Managing Director	ran@stl.com	(212) 909 844	900 3rd Ave Fl 33	New York	10022
Alexandra	Ag		Partner	guirre@stl.com	(212) 336 43250	West 55th Stree	New York	10019
Ndukwe	Ai		Attorney	u@stl.com	(212) 431-130	377 Broadwav	New York	10013
Liam	Ah		Managing Director	@stl.com	(486-3600)	950 3rd Ave Fl 17	New York	10022
Jacqueline	Ai		Associate	iello@stl.com	(212) 812 413	100 Park	New York	10017
Kathleen M	Ai		Partner	iello@stl.com	(212) 972-3000	W 41st St Fl 1	New York	10036
Erica Fevnmnan	Ai		Partner	eaisne@stl.com	(914)	700 Post Road,	Scarsdale	10583
Marianne	Aie		Chair - Real Estate	iemian@stl.com	(217) 439 2891	155 Seaport Blvd	Boston	MA 0221
Elizabeth M.	Ake		Associate	erman@stl.com	(212) 806 668	180 Maiden Lane	New York	10038
Adeola	Akin		Director	kinrina@stl.com	(212) 891 418733	Third Avenue	New York	10017
Michael	Aks		Associate	elakse@stl.com	(212) 310 800	767 5th Ave	New York	10153
Kwame O	Ak		Associate	skuffo@stl.com	(212) 858 1071	West 52nd Stree	New York	10019

Activity Summary

First	Last	Level of Interest	Phone	Email	Last Action Date	Company	Industry Role	City
abe	carro	Visited Page	(947) 399-4799	gennell42@gmail.com	10/20/2019	CD Walker	Principal	Brooklyn
adam	Robert	Requested Info	(712) 716-8885	adam@rps-us	10/20/2019	Progress Realty I	Principal Broker	West falls
Adam	Burnett	Opened CRM	(712) 762-2525	aburnett@glowestments.com	10/20/2019	Global Realty & M	Principal Broker	Spring
Adam	Shaw	Opened CRM	(949) 299-2966	ashaw@folypartners.com	10/20/2019	Sound Beach Pte	Principal	Stamford
Alexander	Tan	Visited Page	(212) 544-8588	atan@andys.com	10/20/2019	Asst Property Ad	Broker	New York
Andrew	Loise	Visited Page	(916) 225-8632	andrewloise@yahoo.com	10/20/2019	Loise Investments	Principal	Woodland Hills
andrew	colborne	Opened CRM	(917) 567-8644	acolborne2017@gmail.com	10/20/2019		Principal	
Anthony	Taricone	Opened CRM	(940) 253-8888	aparoncone@engene.com	10/20/2019	EPG Commercial	Broker	Corte Place
Anthony	Cuthbert	Visited Page		anthonycuthbert@ignoweb.com	10/20/2019			
Aziz	Syed	Visited Page	(212) 445-4566	aziz@glennm.com	10/20/2019	Global Asset Ma	Principal	New York
Ben	Chescom	Visited Page	(844) 626-621	bchescom@woodward-clark.com	10/20/2019		Principal	
Ben	Thigpen	Opened CRM		ben@quantum.com	10/20/2019	Quantum	Principal Broker	New York
Bernton	Morganstein	Opened CRM	(716) 446-4252	ben@morganst.com	10/20/2019	SDM Realty Serv	Principal	Brooklyn
Brian	Conolly	Visited Page	(917) 237-8627	bconolly321@gmail.com	10/20/2019	Landmark	Principal	Burlington
Bryan	Hutley	Opened CRM	(712) 446-7766	bryan.hutley@realworks.com	10/20/2019	Cushman & Wake	Broker	New York
Carly	Holmes	Opened CRM	(940) 435-3259	carly7holmes@gmail.com	10/20/2019	Asa	Principal Broker	New York city
Charles	Lee	Requested Info	(212) 452-8852	charleslee@hand@gmail.com	10/20/2019	HLB Construction	Third Party Service	LOS ANGELES
Christian	Andrade	Requested Info	(916) 363-8849	c_andrade@hotmail.com	10/20/2019	Christian Andrade	Principal	Wesley Mar
Cindy	Pakowsky	Opened CRM	(917) 447-3385	cpakowsky@gmail.com	10/20/2019		Principal	
david	calahan	Opened CRM	(940) 356-3599	dcalahan@proton.com	10/20/2019	walkers real	Principal	Hq
David	Sun	Visited Page	(916) 446-3352	dsun@proton.me	10/20/2019	Fortunate Realty	Principal	Glen Dale
Edly	Sapak	Opened CRM	(917) 759-8866	edlysapak@aol.com	10/20/2019	Sabco	Principal	Old Tappan
Edward	Kaplanberg	Opened CRM	(917) 456-4252	edward@edkaplanberg.com	10/20/2019		Broker	
Gaurang	Nah	Visited Page	(212) 555-4367	gaurangn@gmail.com	10/20/2019	Duke Power	Principal	Fishers
Greg	Cullen	Visited Page	(712) 359-8884	greg@protonmail.com	10/20/2019	Protonmail Realty	Broker	New York
Hai	Dang	Opened CRM	(916) 966-2596	hdang@protonmail.com	10/20/2019	personal portfolio	Principal	New York
Harris	Carroll	Requested Info	(940) 374-8076	harris@haysberghman.com	10/20/2019	Myer Berghman	Principal	New York
Harrison	Hernandez	Visited Page		harrison_h@hotmail.com	10/20/2019		Broker	
Howard	Ruber	Visited Page	(917) 747-4881	hruber@gmail.com	10/20/2019	Mule	Principal	Port Washington
J. Eric	Velez	Visited Page	(916) 736-8776	eric.velez@genesis-holdings.com	10/20/2019	Genesis Holding	Principal Broker, Third	Carlsbad
Jacob	Frank	Opened CRM	(947) 839-8226	jacobfrank@gmail.com	10/20/2019	Kantrow	Principal	Spring Valley
Jag	Gilbert	Opened CRM	(916) 596-7599	jag@gilbert@gmail.com	10/20/2019	Quantum	Broker	Hq
Jerica	Lam	Opened CRM	(917) 363-6896	jlam@summa.com	10/20/2019	Avenue New York	Broker	New York
Julian	Nigel	Opened CRM	(917) 446-8862	julian@realholdings.com	10/20/2019	Tango Equities	Broker	NY
ketworth	shu	Visited Page	(212) 626-8588	kshu@kdevelopments.com	10/20/2019	K.D.S. Developmen	Principal	new york
Kevin	Smith	Opened CRM	(716) 767-8289	kevin@khalidgroupinc.com	10/20/2019	World Cultural Gr	Principal	New York
Kunal	Heggen	Opened CRM	(912) 574-4639	kunah@kunal@gmail.com	10/20/2019	KMB Investments	Principal Broker	Cedar Grove
Luke	Gendberg	Opened CRM	(940) 962-8132	luke@vulcan.com	10/20/2019	Vulcan Real Est	Principal	New York
Mai	Silverman	Opened CRM	(916) 724-7000	maisilverman@gmail.com	10/20/2019	Individual	Principal	New York

Cathal Egan	Affect Group
Josh Agus	Agus Holdings
Aundre Oldacre	AoRa Development
Gia Gianchetta	AUM New York
Craig Berger	Avid Realty Partners
Abe Lowy	AYL Realty
Matthew Baron	Baron Properties
Chanie Milworn	Booth Capital
Chuni Reinhold	C&M Projects LLC
David Blatt	Centaur Properties
William Hubbard	Center Development Corporation
Chok Lei	Clearmount Capital
Gil Sidi	Commercial Real Estate Holdings
Sean Lefkowitz	DAVEAN HOLDINGS
Charles Shemano	David Stern
Marvin Davis	Davis Realty
Arsean Maqami	DB Partners
Chad Roberson	Delshah
Alexander Sachs	dna development llc
Elie Edalati	Edalati Int'l Inc.
Eli Scharf	Elay Equities LLC
Michael Dishi	Elysee Investment Company
Moshe Watson	Esplanade Capital
Menachem Brody	Extreme Homes Management
Margaret Streicker	Fortitude Capital, LLC
David Greenberg	Foundation Capital
Eliran Gilstron	GCRE Group LLC
Mark Guindi	GD Capital Group
Sam Friedman	Golden Lioness Corp.

Greg Fournier	Greenbrook RE
Elliot Horowitz	H Equities
David Switzer	Hammock Development, LLC
Rob Stufano	Highpoint
Bob Hold	Hold Thyssen
Shaul Ashkenazi	Honest Realty
Eury Vargas	Hubb NYC
Woody Chen	Infocus PC
Edward Tai	Island Capital Group
Moses Koslowitz	Jerseyside Properties
Joseph Frodella	JMF Enterprises
Justin Rofeim	JR Development Group
Daniel Frances	Kabr Group
Adam Hajibay	Klosed Properties
Jody Kriss	Kriss Capital
Kevin Liu	Lane Investments
Mike Pittman	Light Grove Capital
Michael Librett	Machine Investment Group
Jonathan Aylor	Mequity
Derrick Taub	Metro Pinnacle
Judah Yafeh	MNB Developers LLC
Robert Morgenstern	Morgenstern Cap
Shachar Melman	MW Real Estate Partners
Jonathan Lavian	Naftali Group
Manoj Ramprakash	Oxford Properties Group
Joseph Aghelian	Park Slope Associates
Steven Kordvani	Parkview Enterprises
Rob Siemens	Partner -Akoya Boca West
William Haddad	Partners Path
Ben Isfahany	Pasargad Home
Arthur Koptiev	Platinum Realty Associates

Evan Papanastasiou	Premier Equities
Mark Dilessio	Real Stars Capital
Aaron Hakimian	Rugs America Corporation
Bharat Patel	SBP Management Inc.
David Eisen	Sevenstone
Jonathan Snider	Sherwood Equities
Peter Weisman	Sinvin
Solomon Jacobs	SLJ Management Group llc.
Sam Strauss	Smrc Management
Jarid Darvin	Sovereign Partners, LLC
Greg Swedels	SSG Realty Corp
Victor Holliday	Stuy Wash N Dry Inc.
Oron Tanami	Superior home
Tom Bencivengo	TEC Partners
Rob Gatenio	The Davis Companies
Ryan Afari	The Hillcrest Company
Remy Raisner	The Raisner Group
Seth Weissman	Urban Standard
Sabah Rajput	Wallson Corp.
Charles Wattlely	WBG Property Advisors LLC
John Lagoudis	
Eric Gray	Millhouse Properties
Cheskel Jacobs	
Sean Sedaghatpour	Elisheva Realty
Barry Fein	Sidhal
Michael Correale	Correale Properties
Matthew Weissman	Weissman Equites
Ram Reddy	
Chaim Moskowitz	

The highest offer we have procured for the 13 buildings is \$18,217,500 gross, inclusive of fee. We have not received offers which we can mix and match to come close to this number, however we expect a few parties to register to bid on individual properties.

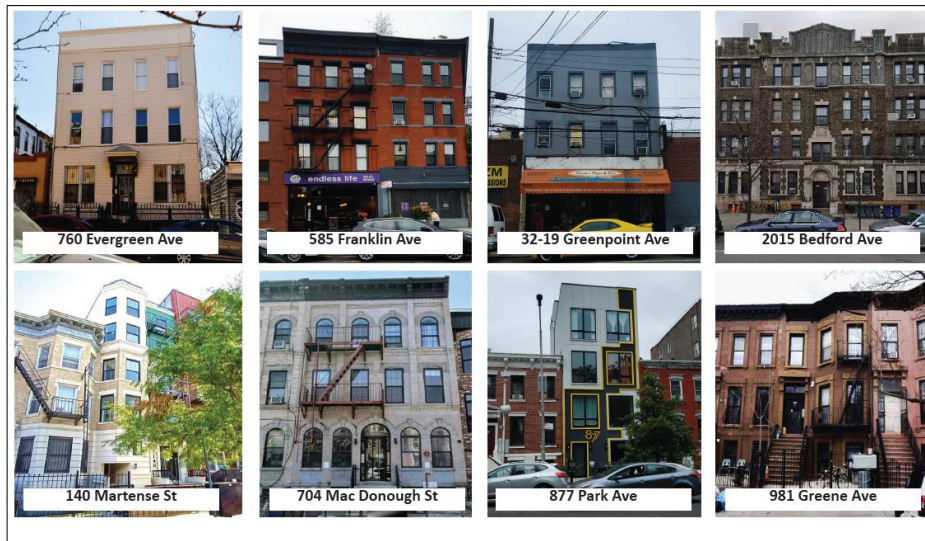
The \$18,217,500 gross, translates to metrics well above market **(20% +)**, especially for small buildings spread out with little economy of scale:

- **4.5% Cap Rate (on real numbers)**
- **\$537 / Sq. Ft.**
- **\$445,000 / Unit**

In comparison, a similar portfolio (*see next page*) currently on the market with another well-known brokerage firm, that is comprised of larger more desirable buildings, metrics are:

- **6.13% Cap Rate (probably 5.4 to 5.8 cap on real numbers)**
- **\$398 / Sq. Ft.**
- **\$321,000 / Unit**

This is just one example of other properties available from competing brokerage firms offering a 5.5 - 6% cap and sub \$400 / Ft and sub \$350k / unit.



COMPARABLE PACKAGE:

- 8 Building Package
- 52 Residential & 2 Commercial Units
- 44,940 Square Feet
- 6.13% Cap Rate (advertised)
- \$398 / Sq. Ft.
- \$321,000 / Unit
- \$18,000,000 Gross
- **Advertised (broker) NOI: \$1,103,427**

STRULOVITCH:

- 9 Building Package*
- 40 Residential & 1 Commercial Unit
- 34,483 Square Feet
- 4.8% Cap Rate (advertised)
- \$530 / Sq. Ft.
- \$445,000 / Unit
- \$18,250,000 Gross
- **Advertised (broker) NOI: \$880,849**



*We are marketing as 13, but it has been viewed by most as 9, and for comparison purposes

<u>STRULOVITCH</u>	<u>COMPARABLE BROOKLYN PACKAGE</u>	Each metric better in comparison
9 Building Package*	8 Building Package	
40 Residential & 1 Commercial Unit	52 Residential & 2 Commercial Units	32% more units
34,483 Square Feet	44,940 Square Feet	31% more Sq. Ft.
4.8% Cap Rate (advertised)	6.13% Cap Rate (advertised)	28% better cap rate return
\$530 / Sq. Ft.	\$398 / Sq. Ft.	24% cheaper per Sq. Ft.
\$445,000 / Unit	\$321,000 / Unit	28% cheaper per unit
\$18,250,000 Gross	\$18,000,000 Gross	Slightly less expensive
Advertised (broker) NOI: \$880,849	Advertised (broker) NOI: \$1,103,427	25% higher NOI

BID CHART

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1	Name	Company	Email	Direct	Mobile	Offer (inc fee)	Property	Square Feet	Broker NOI	Broker Cap Rate	Actual NOI	Actual Cap Rate	Price Per SF
2	Michael Connolly	Connolly Properties	michael@connollyproperties.com	(716) 924-05		\$4,200,000	1125-1133 Greene Ave	10,975	\$ 242,692.00	5.78%	\$ 218,422.80	5.20%	\$383
3	Salomon Capital	Yale	salomon@yale.com	(716) 266-7		\$4,620,000	1125-1133 Greene Ave	10,975	\$ 242,692.00	5.25%	\$ 218,422.80	4.73%	\$421
4	Michael Shear	Alexander Property Group	michael@alexanderproperty.com	(315) 855-58		\$3,675,000	1125-1133 Greene Avenue	10,975	\$ 242,692.00	6.60%	\$ 218,422.80	5.94%	\$335
5	Marvin Aron	Nagare Capital	marvin@nagare.com	(212) 376-1		\$3,780,000	1125-1133 Greene Avenue	10,975	\$ 242,692.00	6.42%	\$ 218,422.80	5.78%	\$344
6	Matt Leveson	Leveson Equities	Matthew@levesonequities.com	(716) 804-53		\$1,260,000	1213 Jefferson Avenue	2,250	\$ 72,417.00	5.75%	\$ 65,175.30	5.17%	\$560
7	Matt Leveson	Leveson Equities	Matthew@levesonequities.com	(716) 804-53		\$1,711,500	263 18th Street	2,267	\$ 90,052.00	5.26%	\$ 81,046.80	4.74%	\$755
8	Mark Gunk	GG Capital	mark@ggcapital.com	(646) 888-1		\$2,152,500	325 Franklin Ave.	4,050	\$ 104,775.00	4.87%	\$ 94,297.50	4.38%	\$531
9	John Lapinski	Mortgage World Bank	johnlapinski@mwbank.com	(718) 274-1		\$1,575,000	325 Franklin Avenue	4,050	\$ 104,775.00	6.65%	\$ 94,297.50	5.99%	\$389
10	Michael Shear	Alexander Property Group	michael@alexanderproperty.com	(315) 855-58		\$1,575,000	325 Franklin Avenue	4,050	\$ 104,775.00	6.65%	\$ 94,297.50	5.99%	\$389
11	Shay G		shayg@icloud.com			\$1,500,000	325 Franklin Avenue	4,050	\$ 104,775.00	6.99%	\$ 94,297.50	6.29%	\$370
12	Marvin Aron	Nagare Capital	marvin@nagare.com	(212) 376-1		\$1,680,000	325 Franklin Avenue	4,050	\$ 104,775.00	6.24%	\$ 94,297.50	5.61%	\$415
13	Justin Rubin	JR Development Group	justin@jrdev.com	(516) 347-1385		\$1,785,000	325 Franklin Avenue	4,050	\$ 104,775.00	5.87%	\$ 94,297.50	5.28%	\$441
14	Chaim Shuf		chaimshuf@gmail.com	(949) 341-8807		\$1,785,000	568 Willoughby Ave	4,290	\$ 92,179.00	5.16%	\$ 82,961.10	4.65%	\$416
15	Samuel Shuf		samuelshuf@gmail.com			\$1,050,000	568 Willoughby Ave	4,290	\$ 92,179.00	8.78%	\$ 82,961.10	7.90%	\$245
16	Aundrea Olszewski		aundrea@olszewski.com			\$1,575,000	568 Willoughby Avenue	4,290	\$ 92,179.00	5.85%	\$ 82,961.10	5.27%	\$367
17	Isaac Friedman		isac1234@gmail.com	(347) 940-2912		\$1,627,500	568 Willoughby Avenue	4,290	\$ 92,179.00	5.66%	\$ 82,961.10	5.10%	\$379
18	Mark Gunk	GG Capital	mark@ggcapital.com	(646) 888-1		\$2,100,000	568 Willoughby Avenue	4,290	\$ 92,179.00	4.39%	\$ 82,961.10	3.95%	\$490
19	Matt Leveson	Leveson Equities	Matthew@levesonequities.com	(716) 804-53		\$1,750,000	568 Willoughby Avenue	4,290	\$ 92,179.00	5.27%	\$ 82,961.10	4.74%	\$408
20	Michael Shear	Alexander Property Group	michael@alexanderproperty.com	(315) 855-58		\$1,575,000	568 Willoughby Avenue	4,290	\$ 92,179.00	5.85%	\$ 82,961.10	5.27%	\$367
21	Shay G		shayg@icloud.com			\$1,312,500	568 Willoughby Avenue	4,290	\$ 92,179.00	7.02%	\$ 82,961.10	6.32%	\$306
22	Marvin Aron	Nagare Capital	marvin@nagare.com	(212) 376-1		\$1,625,000	568 Willoughby Avenue	4,290	\$ 92,179.00	5.67%	\$ 82,961.10	5.11%	\$379
23	Sean O'Sullivan	Sean O'Sullivan Realty	sean@seano-sullivan.com			\$1,250,000	618 Lafayette	1,944	\$ 74,773.00	5.98%	\$ 67,295.70	5.38%	\$643
24	Shay G		shayg@icloud.com			\$1,155,000	618 Lafayette	1,944	\$ 74,773.00	6.47%	\$ 67,295.70	5.83%	\$594
25	Chaim Shuf		chaimshuf@gmail.com	(949) 341-8807		\$1,470,000	618 Lafayette ave	1,944	\$ 74,773.00	5.09%	\$ 67,295.70	4.58%	\$756
26	Justin Rubin	JR Development Group	justin@jrdev.com	(516) 347-1385		\$1,260,000	618 Lafayette ave	1,944	\$ 74,773.00	5.93%	\$ 67,295.70	5.34%	\$648
27	Mark Gunk	GG Capital	mark@ggcapital.com	(646) 888-1		\$1,417,500	618 Lafayette ave	1,944	\$ 74,773.00	5.27%	\$ 67,295.70	4.75%	\$729
28	Michael Shear	Alexander Property Group	michael@alexanderproperty.com	(315) 855-58		\$1,260,000	618 Lafayette Avenue	1,944	\$ 74,773.00	5.93%	\$ 67,295.70	5.34%	\$648
29	Marvin Aron	Nagare Capital	marvin@nagare.com	(212) 376-1		\$1,312,500	618 Lafayette Avenue	1,944	\$ 74,773.00	5.70%	\$ 67,295.70	5.13%	\$675
30	Matt Leveson	Leveson Equities	Matthew@levesonequities.com	(716) 804-53		\$1,365,000	618 Lafayette Street	1,944	\$ 74,773.00	5.48%	\$ 67,295.70	4.93%	\$702
31	Arson Partners	DB Partners	arson@dbpartners.com	(315) 208-73		\$1,260,000	92 S. 4th Street	4,140	\$ 74,773.00	5.93%	\$ 67,295.70	5.34%	\$304
32	Michael Shear	Alexander Property Group	michael@alexanderproperty.com	(315) 855-58		\$1,575,000	92 S. 4th Street	4,140	\$ 85,814.00	5.45%	\$ 77,232.60	4.90%	\$380
33	Shay G		shayg@icloud.com			\$1,550,000	92 S. 4th Street	4,140	\$ 85,814.00	5.54%	\$ 77,232.60	4.98%	\$374
34	Marvin Aron	Nagare Capital	marvin@nagare.com	(212) 376-1		\$1,450,000	92 S. 4th Street	4,140	\$ 85,814.00	5.92%	\$ 77,232.60	5.33%	\$350
35	Eli Shuf	Ely Equities LLC	elyshuf@ely.com	(516) 388-1		\$1,625,000	92 South 4th Street	4,140	\$ 85,814.00	5.28%	\$ 77,232.60	4.75%	\$393
36	Fredrick Wile		fredrick.wile@gmail.com	(917) 930-9312		\$2,100,000	92 South 4th Street	4,140	\$ 85,814.00	4.09%	\$ 77,232.60	3.68%	\$507
37	Mark Gunk	GG Capital	mark@ggcapital.com	(646) 888-1		\$1,680,000	92 South 4th Street	4,140	\$ 85,814.00	5.11%	\$ 77,232.60	4.60%	\$406
38	Michael Connolly	Connolly Properties	michael@connollyproperties.com	(716) 924-05		\$2,180,000	92 South 4th Street	4,140	\$ 85,814.00	3.94%	\$ 77,232.60	3.54%	\$527
39	Aaron Halperin	Rugs America Corp	aaron@rugsusa.com	(516) 443-6100	Ext. 102	\$12,075,000	Portfolio	33,900	\$ 880,849.00	7.29%	\$ 792,764.10	6.57%	\$356
40	Abraham Cherk	Parrish Equities	abraham@parrish.com	(212) 228-1		\$14,700,000	Portfolio	33,900	\$ 880,849.00	5.99%	\$ 792,764.10	5.39%	\$434
41	Adam Kaprielian	Kaprielian Properties	adam@kaprielian.com	(516) 858-1		\$14,175,000	Portfolio	33,900	\$ 880,849.00	6.21%	\$ 792,764.10	5.59%	\$418
42	Allan Lapinski	Bridge City Funding	allan@bridgecity.com			\$15,750,000	Portfolio	33,900	\$ 880,849.00	5.59%	\$ 792,764.10	5.03%	\$465
43	Barry Fox	Sofist	barry@sofist.com	(516) 477-18		\$12,705,000	Portfolio	33,900	\$ 880,849.00	6.93%	\$ 792,764.10	6.24%	\$375
44	Chesley Jacobs	CJ Realty	chesley@cjrealty.com	(516) 941-52		\$15,750,000	Portfolio	33,900	\$ 880,849.00	5.59%	\$ 792,764.10	5.03%	\$465

BID CHART (2)

45	Eder	Property Group	eder@edersgroup.com	\$15,120,000	Portfolio	33,900	\$ 880,849.00	5.83%	\$ 792,764.10	5.24%	\$446
46	Edward Tai	Edward Capital Group	ed@edcap.com 212-755-5541	\$14,700,000	Portfolio	33,900	\$ 880,849.00	5.99%	\$ 792,764.10	5.39%	\$434
47	Eric Gray	Millhouse Properties	egray@millhouseprop.com 800-282-1544	\$14,750,000	Portfolio	33,900	\$ 880,849.00	5.97%	\$ 792,764.10	5.37%	\$435
48	Eury Vargas	Hulls NYC	evargas@hullsny.com 800-5653912	\$16,275,000	Portfolio	33,900	\$ 880,849.00	5.41%	\$ 792,764.10	4.87%	\$480
49	Greg Gourner	Greenbrook RE	gthurner@greenbrookre.com	\$15,750,000	Portfolio	33,900	\$ 880,849.00	5.59%	\$ 792,764.10	5.03%	\$465
50	Jason Levine	Taggart	jason@taggartpartners.com (7) 499-0611	\$15,435,000	Portfolio	33,900	\$ 880,849.00	5.71%	\$ 792,764.10	5.14%	\$455
51	Jeremy Solberg	Taggart	jeremy.solberg@taggart.com (7) 512-1212	\$15,750,000	Portfolio	33,900	\$ 880,849.00	5.59%	\$ 792,764.10	5.03%	\$465
52	Jonathan Jorden	Shorewood Equities	jordan@shorew.com (212) 980-1200 (7) 947-2100	\$13,650,000	Portfolio	33,900	\$ 880,849.00	6.45%	\$ 792,764.10	5.81%	\$403
53	Josh Agon	Agon Holdings	josh@agonholdings.com 800-699-7755	\$14,175,000	Portfolio	33,900	\$ 880,849.00	6.21%	\$ 792,764.10	5.59%	\$418
54	Josh Goffink	Blackstone Manager	jgoffink@blackst.com (212) 725-1200 (7) 548-5000	\$15,750,000	Portfolio	33,900	\$ 880,849.00	5.59%	\$ 792,764.10	5.03%	\$465
55	Leor Talbot	Talbot Group	leor@talbotgr.com (212) 238-1200 (6) 582-9800	\$13,650,000	Portfolio	33,900	\$ 880,849.00	6.45%	\$ 792,764.10	5.81%	\$403
56	Matthew Talbot	Talbot Management	mtalbot@talbot.com (212) 238-1200 (6) 675-2100	\$14,175,000	Portfolio	33,900	\$ 880,849.00	6.21%	\$ 792,764.10	5.59%	\$418
57	Meng Lee	FREED US	M.Lee@freedus.com (404) 580-1200 (6) 459-0600	\$18,217,500	Portfolio	33,900	\$ 880,849.00	4.84%	\$ 792,764.10	4.35%	\$537
58	Michael Davis	Plymouth Group	michael.davis@plym.com (212) 685-7000	\$16,012,500	Portfolio	33,900	\$ 880,849.00	5.50%	\$ 792,764.10	4.95%	\$472
59	Moe Greenowig	Cedarbridge Manager	MoeGreenowig@gmail.com	\$14,910,000	Portfolio	33,900	\$ 880,849.00	5.91%	\$ 792,764.10	5.32%	\$440
60	Oren Shul	The Shul Group	oren@theshulgroup.com 800-325-0777	\$14,962,000	Portfolio	33,900	\$ 880,849.00	5.89%	\$ 792,764.10	5.30%	\$441
61	Ram Reddy	Surge	surge123@yahoo.com 800-266-0566	\$15,225,000	Portfolio	33,900	\$ 880,849.00	5.79%	\$ 792,764.10	5.21%	\$449
62	Uri Dvorak	Rockaway Partners	urid@rockaway.com (212) 486-1200 (7) 741-8000	\$14,700,000	Portfolio	33,900	\$ 880,849.00	5.99%	\$ 792,764.10	5.39%	\$434
63	William Whitted	Partners Path	whitted@partnerspath.com 800-648-6200	\$16,800,000	Portfolio	33,900	\$ 880,849.00	5.24%	\$ 792,764.10	4.72%	\$496
64	William Yule	Global Asset	william@globalasset.com 516-661-3200	\$15,645,000	Portfolio	33,900	\$ 880,849.00	5.63%	\$ 792,764.10	5.07%	\$462

PROPERTY CONDITIONS REPORT EXCERPT: EST. \$850,000 - \$1,200,000 REQUIRED

2021-934

Please accept the following summary of Critical Issues and Comments following our property condition assessments for the reference portfolio. Detailed comments will be included within our Property Condition Reports (PCR) and Phase I Environmental Site Assessments (ESA). Please refer to our pending reporting for full details.

All Buildings

- Many electrical subpanels and main panels were observed with covers missing or not secured which should be properly secured immediately.
- Many shut off switches and meters were blocked with tenant stored items. Clear paths should always be maintained.

1213 Jefferson Avenue

- The Current Certificate of Occupancy is 300462773 from 2/20/1996.
- There are 3 open ECB Violations with one being working without a permit from 2010 which will need to be properly remedied. The current outstanding penalty is \$0 with a 2011 payment.
- There is a heat trace on the water line in the cellar. A better solution would be at minimum an electric heater and in this area although there is no insulation at walls.
- The cellar should be cleared of debris including mold stained gypsum board and concrete that has caved in the rear egress door.
- Parging is needed badly at foundation walls.
- There is an extension cord running in the ceiling plenum which is against code and it should be replaced with proper metallic conduit wiring.
- Pig tails at the cellar ceiling should be properly terminated.
- Property is depicted as residential for all years reviewed. Minimal listings in the area. No listings for the subject property. No environmental concerns at this time.

1125-1133 Greene Avenue

- The Certificate of Occupancy is Final from 10/3/2013 number 320190903F considered one zoning lot 90, 91, 92 and 93. For 1127 Greene Avenue it is number 320190912F, 1129 Greene Avenue number 320190921F, 1131 Greene Avenue number 320190930F and 1133 Greene Avenue number 320190949F.
- There are no open DOB or ECB Violations.
- Lopez Auto Repair is next door.
- There is some ponded water at the boiler room from an unknown source. It does not appear to be from the boilers or water heaters but possibly just drain down from the boiler.
- Property has no database listings. Property use was historically retail/commercial until redevelopment in the 1980s and use as an automobile repair shop in 1993 and subsequent years. Interview about tanks and property history should be done.

53 Stanhope Street

- There are two buildings on the lot – 53 Stanhope Street and 53 Rear Stanhope Street.
- There are no open DOB or ECB Violations.
- There are no Certificates of Occupancy on file.
- No roof access and no cellar access.
- General building structure and facade appeared to be in fair condition with no immediate remediation needed.
- No obvious environmental record concerns at this time.

834 Metropolitan Avenue

- There is one open DOB Violation from 2014 for site safety.
- There is a Stop Work Order from 2014 due to site safety which will need to be cleared from record.
- There are no Certificates of Occupancy on file.
- There is a gasoline station a short distance west from the site.
- The leader at the rear should be connected to a kicker brought 3' from the building.
- There is a section of the overhang above the side walkway that needs waterproofing attention.
- A wall pack air conditioner at the cellar states that it should be turned on or it will smoke. This should be investigated.
- Two gas stations are listed near the subject property at 131 and 293 feet west of the property. The closer of the two spills has monitoring data that shows reduced levels of contaminants in soil and groundwater over the time period of monitoring and the site is closed at this time. Monitoring data and apparent closure documents indicate migrations downgradient is unlikely. No environmental concerns at this time.

PROPERTY CONDITIONS REPORT EXCERPT EST. \$850,000 - \$1,200,000 REQUIRED

92 South 4th Street

- There is one open DOB Violation from 2015 which needs to be cleared.
- There is an ECB Violation from 2015 with \$0 due for penalties for work not in accordance with plans.
- There is a Stop Work Order from 2015 for work contrary to plans.
- The Certificate of Occupancy is from 7/9/1948 number 106128.
- There is some masonry damage at front window lintels.
- Several area of joists at the first floor support had penetration exceeding an area or length times width greater than the joist depth. Sister joists should be installed.
- The cover and door entry to the lower unit from the front needs replacement.
- The lowest floor unit has electric baseboard heat and window unit cooling. However, there is also ducted work installed overhead for heating and cooling which is not utilized. It is unknown why this system was abandoned for electric heat and cooling.
- Several contaminated sites surrounding the property including the adjoining property to the west (98-116 South 4th Street) with apparently unresolved issues. VOC, SVOC and petroleum contaminants identified in the soil at adjacent properties. property use is residential for all years reviewed. No listings for subject property. Potential vapor intrusion concern. Further review needed.

263 18th Street

- There are two buildings on lot – 263 18 Street and 263 Rear 18 Street.
- There is one open Compliant regarding an illegal basement apartment.
- There are no open DOB or ECB Violations.
- There are no Certificates of Occupancy on file.
- Repairs or replacement of windows and doorway, wood door frame breaking at entry.
- Cellar mechanical room blocked, roof access blocked because of construction next door. Entry to roof and cellar should be cleared.
- No listings for subject property. Adjoining property to the north was historically a blind and door factory till the 1950s. Property is residential for all observed. No environmental concerns at this time.

325 Franklin Avenue

- There are no open DOB or ECB Violations.
- The Current Certificate of Occupancy is from 9/9/2009 number 302369498F.
- Cellar access was blocked. Clean up and debris removal so cellar can be accessed. General building structure and facade appeared to be in fair condition with no immediate remediation needed. Pile of stuff blocking the stairwell leading to roof access should be removed.
- Sanborns and database listings indicate that a dry cleaning facility was operated at the adjoining parcel to the north from at least 1962 through 2007. No spills were reported, however operation for this long at this proximity has the possibility of a release and concern of contaminated soil and groundwater beneath the property. Potential environmental concerns present, including groundwater, soil, and vapor intrusion concerns. Further review is needed.

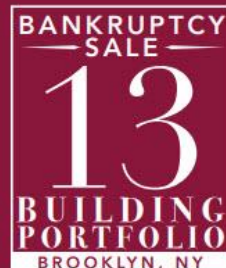
618 Lafayette Avenue

- There are no open DOB or ECB Violations.
- The Current Certificate of Occupancy is from 2/16/1959 number 164472.
- General building structure and facade appeared to be in fair condition with no immediate remediation needed.
- Minor window leak in unit 3.
- Weather sealing of all windows or window replacement is recommended.
- Cellar with gas and electric meters should be cleaned, and lights should be added or fixed.
- No obvious environmental record concerns at this time.

568 Willoughby Avenue

- There are no open DOB or ECB Violations.
- The Current Certificate of Occupancy is from 7/31/2012 number 310275671F.
- General building structure and facade appeared to be in fair condition with no immediate remediation needed.
- Roof was in good condition, no reported leaks.
- Property is depicted as residential for all years reviewed. Minimal listings in the immediate area. No listings for the subject property. One leaking tank site 95 feet west of the property spilled heating oil. No environmental concerns at this time.

FOR FURTHER INFORMATION PLEASE CONTACT:



FOR MORE INFORMATION OR TO SET UP A VIEWING, PLEASE CONTACT:



Aaron Jungreis
Founder and CEO
Direct: 212.359.9901
Cell: 516.852.1342
aaron@rosewoodrg.com



Greg Corbin
President, Bankruptcy
and Restructuring
Direct: 212.359.9904
Cell: 917.406.0406
greg@rosewoodrg.com



Chaya Milworn
Senior Director
Direct: 212.359.9936
Cell: 917.804.7458
chaya@rosewoodrg.com



Ben Khakshoor
Senior Broker
Direct: 212.359.9913
Cell: 516.477.5322
ben@rosewoodrg.com



Shaun Rose
Director
Direct: 212.359.9926
Cell: 917.523.7656
shaun@rosewoodrg.com



Alex Fuchs
Director
Direct: 212.359.9912
Cell: 516.578.8675
afuchs@rosewoodrg.com



Daniel Messing
Senior Associate
Direct: 212.359.9925
Cell: 917.420.0866
dmessing@rosewoodrg.com



William Tavoulareas
Head Analyst
Direct: 212.359.9923
Cell: 561.212.5555
william@rosewoodrg.com